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STOCK PURCHASE AGREEMENTS – VOLS. 1 AND 2

STOCK PURCHASE AGREEMENT
AMONG
MOORE MCCORMACK RESOURCES, INC.
CLEVELAND-CLIFFS INC
AND
CLIFFS MINING COMPANY

VOLUME 1

INDEX FOR 7673A

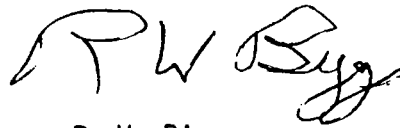
- 1) Letter of Intent
- 2) Stock Purchase Agreement with Attachments

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK RESOURCES, INC.

I hereby tender my resignation as a Member of the Moore McCormack Pension Investment Committee effective December 30, 1986.

Very truly yours,

A handwritten signature in black ink, appearing to read "R W Biggs". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

R. W. Biggs

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK RESOURCES, INC.

I hereby tender my resignation as a Member of the Moore McCormack Pension Investment Committee effective December 30, 1986.

Very truly yours,


W. D. Speicher

Cleveland-Cliffs Inc

SAMUEL K. SCOVIL
CHAIRMAN
AND
CHIEF EXECUTIVE OFFICER

November 18, 1986

CONFIDENTIAL

Mr. James R. Barker, Chairman
and Chief Executive Officer
Moore McCormack Resources, Inc.
One Landmark Square
Stamford, CT 06901

Dear Jim:

In accordance with our discussions on November 7, 1986, following is Cleveland-Cliffs Inc's ("CCI") proposal to acquire Pickands Mather & Co. ("PM") from Moore McCormack Resources, Inc. ("MMR"):

1. MMR will transfer the stock of PM to a new wholly owned subsidiary ("CPM Mining Company") of CCI for the consideration outlined below. CCI will transfer the stock of The Cleveland-Cliffs Iron Company to CPM.
2. CCI will cause the transfer to MMR of all of Cliffs Exploration Company's and Cliffs Drilling Company's oil and gas properties (and related claims, assets, and liabilities*), excluding drilling in progress. As of September 30, 1986 the oil and gas properties had a book value of \$12.6 million, consisting of proven developed reserves in excess of 2.0 million equivalent barrels of oil, proven undeveloped reserves, and unproven properties, but excluding drilling in progress. If Cliffs Exploration Company's and Cliffs Drilling Company's book value of the transferred properties, adjusted for production to the closing date, is different than \$12 million, the parties will make a cash settlement for one-half of the difference within 30 days after closing, subject to a maximum payment of \$500,000 by MMR. If the book value exceeds \$13 million, CCI will retain the most recent properties added in an amount equal to the excess over \$13 million. For ease of transfer if mutually agreed, Cliffs Drilling's properties may be transferred to Cliffs Exploration and the stock of Cliffs Exploration transferred to MMR. The properties shall be operated in the normal course of business until transfer to MMR.

* Liabilities assumed to be immaterial.

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3. MMR will share 50% of the cash flow or deficit of PM's coal segment (including operations, any asset sales, and any shutdowns) through December 31, 1989, subject to a cumulative limit of \$12.5 million on MMR's cost but no limit on MMR's profit, and further subject to the principles described in Attachment A.
4. MMR and PM will share equally the liability (if any) up to \$5 million under the UMWA lawsuit of October 1984. PM will be responsible for any liability over \$5 million. MMR will make its payments only if PM makes the payments contemplated to be made by it. Any payments by MMR shall not count against the indemnity pool in item 5 below. MMR will participate pro rata in any PM rights under any third-party indemnity it may have, including the indemnity with Carolina Power & Light. The litigation shall be jointly controlled by PM and MMR and the costs of defense shall be equally shared.
5. MMR will make normal representations and warranties and will indemnify PM and CCI for any breach, subject to a \$2 million indemnity limit which would also cover undisclosed and unknown (by certain senior MMR or PM management) contingent liabilities arising with respect to prior conduct of the business of PM, except that MMR will not be responsible for breaches or undisclosed and unknown liabilities under \$250,000. The \$2 million indemnity limit shall not apply in the case of breaches of representations or warranties (including with respect to contingent liabilities) which breaches were known to certain senior MMR or PM management.
6. MMR will retain the pension funds and be responsible for the actuarially accrued pension liabilities based on PM service for salaried employees and retirees of Pickands Mather & Co. as of the closing date, including the cost of any subsequent retirements under the "early retirement" provisions of the PM plan.
7. MMR will retain all pension funds and all employee and retiree benefit obligations for Carbon Limestone, Milwaukee Solvay, and Erie Dock. (The Erie Dock lawsuit will be assigned to MMR.)
8. The other pension plans will remain with PM after the sale.
9. PM's businesses will be conducted in the normal course until closing and MMR will not withdraw any assets nor cause PM to make any payments for the benefit of MMR after August 31, 1986 except as contemplated herein and except that PM may continue to pay MMR's monthly service charges and regular current account items, as well as repay any advances. (It is our understanding that the regular monthly service charge is approximately \$290,000; current account items include insurance chargebacks, aircraft charges, and interest.) Also, MMR will pay to PM any amounts that are due PM.
10. Immediately after the closing, CPM will cause PM to transfer to MMR the following assets:
 - a. Note receivable from SME Corporation related to sale of Carbon Limestone.

b. All pre-bankruptcy petition receivables due from LTV Corp.

Note: Assets include any and all accrued interest and/or overdue amounts.

11. No material adverse change in PM's businesses will occur between August 31, 1986 and closing. Neither failure of LTV Steel to fund Beckley and Wabush nor rejection of LTV Steel's obligations with respect thereto nor dissatisfaction of the owners of PM's managed operations with CCI nor failure of Society Bank, Bank of Nova Scotia, or AmeriTrust to continue bank lines as a result of the sale of PM to CPM shall be considered material adverse changes for this purpose.
12. The "change of control" will not legally allow a reopening or termination of any significant contract, except for the Hibtac management contracts and the Society Bank and Bank of Nova Scotia credit lines, nor significantly change any of PM's rights and obligations thereunder.
13. CCI and CPM will not assume or guarantee any obligations of MMR or PM except to the extent required by law and certain guarantees described in item 13/14 below. CCI and CPM will not guarantee to continue the employee and retiree benefit plans of PM or its managed companies nor assume any obligations thereunder.
14. CPM will indemnify MMR for its 1973 guarantees of PM's iron ore obligations and will not allow PM to increase MMR's exposure under such guarantees by increasing PM's ownership percentage of the applicable iron ore mines without MMR's consent. CPM will use its best efforts to get MMR released from such guarantees. CPM will assume the Scotts Branch letter.
15. Applicable CCI and CPM obligations obtained under the definitive purchase agreement will be assignable at CCI's option with a sale of all or part of PM to a substantial company, subject to MMR's approval which will not be unreasonably withheld. Applicable CCI and CPM rights obtained under the definitive purchase agreement other than those set forth in items 3 and 4 which shall cease upon any sale will be assignable at CCI's option with a sale of all or part of PM, subject to MMR's approval which will not be unreasonably withheld.
16. PM will transfer its staff serving full-time the marine business to Interlake Steamship Company prior to closing. If requested, PM will provide any necessary continuing administrative support services for Interlake, Globe, and MMR through December 31, 1987 at normal PM charges for such service.
17. PM will continue to represent Globe as sale agent on the present financial terms for at least two years. Globe or its owner may terminate the agreement at any time by paying PM 50% of the expected commission for the remainder of the two-year period (based on the average monthly commission for the preceding 12 months), subject to a maximum termination payment of \$600,000.
18. Ernst & Whinney will perform a limited audit for purposes of this agreement to verify the PM internal statement of financial position as

19. In the event of a bankruptcy of PM, CPM, or CCI, MMR's obligations under paragraphs 3 and 4 will be reduced to the extent, if any, that the related obligations of PM, CPM, and CCI are permanently reduced, and MMR's obligations shall be subject to any obligations to it under the definitive contract remaining in effect.
20. MMR will indemnify PM with respect to payments due under PM's overriding royalty relating to Erie Mining in 1987, 1988, and 1989, subject to reimbursement of MMR for any amounts recovered under this royalty agreement for such years.


* * *

This proposal is subject to approval by our respective Boards of Directors, appropriate regulatory clearance, and signing of a definitive purchase agreement containing the usual terms and conditions. The closing date will be effective as soon as possible.

If this proposal is acceptable to you, please indicate your acceptance in the space provided below and return one copy to me.

Very truly yours,

CLEVELAND-CLIFFS INC


Samuel K. Scovil
Chairman and Chief Executive Officer

Chairman and Chief Executive Officer

ACCEPTED BY MOORE McCORMACK RESOURCES, INC.

BY: J. R. Baker November 18, 1986
(Signature) (Date)

(Signature)

(Date)

PRINCIPLES FOR
DETERMINING MMR'S 50% SHARE
OF COAL SEGMENT CASH FLOW

1. Cash flow as defined in the definitive purchase agreement will generally include all coal-related cash receipts including borrowings less all cash outlays, including normal debt service and capital expenditures, but excluding income taxes, coal inventory and receivable changes, and any costs paid by MMR under items 4 and 5 of the letter of intent.
2. MMR will not be required to participate in any discretionary capital expenditures (i.e., profit improvement or cost reduction projects). If MMR does not participate, the resultant cash flow effect of such project, as defined in the approved capital appropriation request, shall be excluded, to the extent actually realized, from the cash flow calculation for sharing purposes.
3. In the event of shutdown or sale, the applicable costs, excluding depreciation, investment writeoff, and other non-cash costs, will be those accrued at any time before or after December 31, 1989 in accordance with generally accepted accounting principles as long as the shutdown commenced or sale occurred by December 31, 1989. MMR's 50% share of such costs will be reimbursed by MMR as paid by PM. MMR will be entitled to 50% of any recoveries or net proceeds from any sale or other disposition of mine assets including stock sales if the mine is shutdown by December 31, 1989 or the sale occurs by that date or is related to negotiations undertaken before that date. A shutdown will be deemed to have occurred when the announcement is made if the mine ceases operation within six months thereafter.
4. Coal segment costs will include administrative, selling, and general expenses allocated by any department of any CCI company for services rendered. Such allocations will be on the basis of time spent or other directly applicable measure and will exclude expenses properly allocable to other segments or to corporate (non-segment) functions. Such allocation will be consistent with PM's present practices. Expenses will include an equitable proportion of any severance costs of employees whose services were normally charged or allocated to the coal segment, where such severance results in a corresponding saving to the coal segment.
5. MMR will advance (or receive) its share of cash flow on the fifteenth day of each month based on CPM's estimate of cash flow. The advances will be adjusted to actual on a quarterly basis. MMR will receive quarterly statements of the cash flow calculation and revised estimates for the year and have the right to audit the results. Any such results that are not challenged within 180 days after receipt of each year-end statement shall be deemed to be correct.
6. MMR and CPM shall each designate two representatives who shall constitute a joint review committee for the purpose of bringing MMR up to date on the status of coal operations, including reviews of budgets and financial

results and approving any material or unusual transactions, contracts, or plans as more fully set forth in the definitive agreement. The committee will meet quarterly and at such other times as may be necessary to discharge its purpose. The committee is not intended to require advance approval of normal operating and commercial requirements nor prudent emergency actions. If MMR disagrees with any material action, whether or not reviewed by the committee, MMR shall withhold its share of the cost and the matter shall immediately be resolved by an arbitration panel consisting of one representative each from MMR and CPM and an independent coal consultant mutually selected by the first two representatives. In resolving any disputes, the joint review committee and arbitration panel shall be guided by the following principles:

- a. The primary test of acceptability will be whether the disputed action would be taken by a prudent business person in the same circumstances without regard to the existence of MMR's 50% sharing obligation.
 - b. PM will not take actions to accelerate costs or defer revenue merely because of the existence of MMR's three-year sharing obligation; however, there may be changes in the timing of events and plans which are prudent in the ordinary course of business.
 - c. Dispute reviews shall consider any favorable cash flow impacts of analogous past or planned actions.
7. It is recognized that the coal segment may be transferred from PM to a new subsidiary and that any CCI company may provide services to such subsidiary in lieu of the subsidiary maintaining a larger staff.

STOCK PURCHASE AGREEMENT

Among

MOORE McCORMACK RESOURCES, INC.

CLEVELAND-CLIFFS INC

and

CLIFFS MINING COMPANY

Dated as of December 30, 1986

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STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT, dated as of December 30, 1986 ("this Agreement"), among MOORE McCORMACK RESOURCES, INC., a Delaware corporation having its principal place of business at One Landmark Square, Stamford, Connecticut 06901-2685 ("Seller"), CLEVELAND-CLIFFS INC, an Ohio corporation having its principal place of business at 14th Floor Huntington Building, Cleveland, Ohio 44115 ("Purchaser"), and CLIFFS MINING COMPANY, an Ohio corporation having its principal place of business at 14th Floor Huntington Building, Cleveland, Ohio 44115 ("CMC").

W I T N E S S E T H:

WHEREAS, Seller owns beneficially and of record 27,000 shares of Common Stock, par value \$100 per share (the "PM Shares"), of Pickands Mather & Co., a Delaware corporation ("PM"), which PM Shares constitute all of the issued and outstanding shares of capital stock of PM;

WHEREAS, Purchaser owns beneficially and of record 500 shares of Common Shares, without par value, of CMC, an Ohio corporation, which shares constitute all of the issued and outstanding shares of capital stock of CMC;

WHEREAS, PM owns beneficially and of record all of the issued and outstanding shares of capital stock of the corporations listed on the Schedule entitled "PM Subsidiaries" attached hereto (collectively, the "PM Subsidiaries");

WHEREAS, except for PM's stock ownership interests in Beckley Coal Mining Company, which for the purposes of this Agreement shall be considered a Joint Venture (as hereinafter defined), PM owns the number of issued and outstanding shares of capital stock of the corporations and the percentage interests in the partnerships listed on the Schedule entitled "PM Entities" attached hereto (the "PM Entities");

WHEREAS, PM owns, directly, or indirectly through its PM Subsidiaries and interests in the PM Entities, interests in the joint ventures listed on the Schedule entitled "Joint Ventures" attached hereto (the "Joint Ventures"); and

WHEREAS, Seller wishes to sell, and Purchaser wishes to have CMC purchase, the PM Shares and, through ownership of the PM Shares, Seller's beneficial ownership in the PM Subsidiaries, the PM Entities, and the Joint Ventures, upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I. PURCHASE AND SALE OF PM SHARES;
OIL AND GAS ASSETS

Section 1.1 Purchase and Sale of the PM Shares. At the Closing (as hereinafter defined), Seller shall exchange, sell, transfer and deliver to CMC, and CMC shall purchase and acquire from Seller, the PM Shares, free from any charge, lien, encumbrance or adverse claim. Seller shall pay any and all

state and/or federal transfer taxes and governmental charges assessable against Seller regarding the transfer of the PM Shares to CMC.

Section 1.2.1 Definitions Relating to the Transfer of Oil and Gas Assets. The terms set forth below shall have the following meanings:

(a) "Assignment" means the form of assignment attached to this Agreement as Exhibit 1(a)(A), attached to which will be a description of the oil and gas leases set forth on Exhibit 1(a)(B).

(b) "Drilling" means Cliffs Drilling Company, a Delaware corporation and a wholly owned subsidiary of Purchaser.

(c) "Exploration" means Cliffs Exploration Company, a Delaware corporation and a wholly owned subsidiary of Purchaser.

(d) "Effective Date" means 11:59 p.m., local time, on December 31, 1986.

(e) "MME" means Moore McCormack Energy, Inc., a Delaware corporation and a wholly owned subsidiary of Seller.

(f) "Net Revenue Interest" means that component of ownership of a property right expressed as a fraction or decimal, that entitles the owner of such property right to receive the expressed decimal interest or fractional share of hydrocarbons either (i) produced from a well drilled on the land subject to the property right, or (ii) allocated to such land through pooling, unitization, operating or similar

agreements, free and clear of all royalties, overriding royalties, net profits interests, production payments or other similar contractual or property burdens.

(g) "Permitted Encumbrances" means

- (i) those agreements, instruments and documents filed and recorded in the public record;
- (ii) those agreements, instruments and documents described on Exhibit 1(g) to this Agreement;
- (iii) agreements, instruments and documents which, by their terms, expire 30 days or less after the Effective Date and which do not provide for the expenditure of capital by Seller after the Effective Date;
- (iv) lessor's royalties, overriding royalties, and division orders, containing customary terms and provisions covering oil, gas, or associated liquid or gaseous hydrocarbons, reversionary interests, and similar burdens, only if the net cumulative effect of such burdens does not reduce the Net Revenue Interest described in Exhibit 3(b) for any well;
- (v) preferential rights to purchase and required third party and governmental consents to assignments and similar agreements with respect to which waivers or

consents are obtained from the appropriate parties prior to the Closing or the appropriate time period for asserting such rights has expired without an exercise of such rights;

- (vi) all rights to consent by, required notices to, filings with, or other actions by U.S. governmental entities in connection with the sale or conveyance of oil and gas leases if the same are customarily obtained subsequent to such sale or conveyance and there is no reason to believe they cannot be obtained;
- (vii) conventional rights of reassignment of expiring leases requiring less than 90 days notice to the holders of such rights and that are not in default as of the Closing;
- (viii) easements, rights-of-way, servitudes, permits, surface leases, and other rights in respect of surface operations on, over, or in respect of any of the Subject Properties;
- (ix) title defects expressly waived in writing; and
- (x) rights reserved to or vested in any municipality or governmental, statutory, or public authority to control or regulate any Subject Property in any manner, and all

applicable laws, rules, and orders of governmental authority.

(h) "Stated Value" means an allocation of value to each of the Subject Properties, as set forth on Exhibit 3(a).

(i) "Subject Properties" means the assets more specifically described in subparagraphs (i) through (vi) of Section 1.2.2(a) of this Agreement.

(j) "Working Interest" means an interest owned in an oil and gas lease that determines the cost bearing percentage of the expense of exploring, drilling and operating for and of production of hydrocarbons under an oil and gas lease.

Section 1.2.2 Sale of Subject Properties. (a) At Closing, Purchaser will cause Exploration and Drilling to transfer, assign and deliver to MME the Subject Properties, as more particularly described below, in consideration of Seller transferring and assigning to Purchaser the PM Shares and \$145,000 in cash, as more particularly set forth elsewhere in this Agreement:

- (i) All of the interests owned by each of Exploration and Drilling in the oil, gas and other mineral leases, rights (including, without limitation, rights to production) and properties described on Exhibit 1(a)(B), (all of such leases, rights and properties being referred to as the "properties described" in the

following subparagraphs (ii), (iii), (iv), (v) and (vi)).

- (ii) All right, title and interest of each of Exploration and Drilling derived from all oil, gas or mineral unitization, pooling, operating and communitization agreements, declarations and orders, including or relating to the properties covered and the units created thereby (including, without limitation, all units formed under orders, regulations, rules or other official acts of any federal, state or other governmental agency having jurisdiction) which relate to any of the properties described.
- (iii) All right, title and interest of each of Exploration and Drilling in, to or under or by virtue of all presently existing and valid oil and gas sales, purchase, exchange and processing contracts, casinghead gas contracts, operating agreements, joint venture agreements, tax partnerships and other contracts, agreements and instruments (including, without limitation, future interests, reversionary rights and deferred

interests), which relate to any of the properties described, but (A) only insofar as such contracts, agreements and instruments relate to the properties described and (B) only to the extent that such contracts, agreements and instruments are assignable by Exploration and Drilling and not personal to them.

- (iv) All right, title and interest of each of Exploration and Drilling in all personal property, improvements, lease and well equipment, easements, permits, licenses, servitudes and rights-of-way (including, without limitation, any wells, tanks, boilers, buildings, fixtures, machinery, injection facilities, saltwater disposal facilities, compression facilities and other equipment, gathering systems, power lines, telephone and telegraph lines, roads and other appurtenances and easements) now being used in connection with the exploration, development, operation or maintenance of the properties described, or any unit or units in which part or parts of the properties described may be included, or being used in

connection with the production, treating, storing, transportation or marketing of oil, gas and other minerals, produced from or allocated to the properties described or such unit or units.

- (v) All right, title and interest of each of Exploration and Drilling in and to (A) money owed by third party purchasers under take or pay provisions of gas contracts, (B) causes of action or claims against gas purchasers, and (C) amounts of gas taken by third parties, which each of Exploration and Drilling has a right to recover (in cash or in kind), under gas balancing agreements.
- (vi) Without limitation of the foregoing, all of the right, title, interest and estate of each of Exploration and Drilling, of every nature and description (including, without limitation, interests acquired after pay-out of any properties described) in and to the properties described or described in any of the prospects/fields listed on Exhibit 3(b) and in any of the leases referred to or described in Exhibit 1(a)(B) or included in any unit even

though the interests therein be
incorrectly described in, or a portion of
the legal description of such interests be
omitted from, Exhibit 1(a)(B).

(b) Purchaser agrees to cause Exploration and Drilling to execute additional assignments substantially in the form of the Assignment, with regard to any additional oil, gas or other mineral leases, rights and properties and rights to production owned by each of Exploration and Drilling that are omitted from the legal description of the Subject Properties.

(c) The sale of the Subject Properties shall be deemed to be effective with respect to expenses and revenues as of the Effective Date.

(d) The Assignments made by Exploration and Drilling shall be subject to, and only subject to, the Permitted Encumbrances.

(e) ALL PERSONAL PROPERTY, FIXTURES, EQUIPMENT, MATERIALS, FACILITIES AND IMPROVEMENTS TO BE ASSIGNED AS PART OF THE SUBJECT PROPERTIES IS TO BE ASSIGNED "AS IS," "WHERE IS," AND "WITH ALL FAULTS." PURCHASER DISCLAIMS AND NEGATES ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Section 1.2.3 Adjustments to Seller's Consideration.

(a) The allocation of Stated Value among the Subject Properties is set forth on Exhibit 3(a) and has been made only for the purpose of determining the amount of adjustment, if

any, of the consideration given by Purchaser to Seller under this Agreement, and is not intended to be a determination of fair market value for the Subject Properties.

(b) For a period of 180 days after Closing, if a claim is asserted (judicially or otherwise) by a third party against MME's interest in a Subject Property, Seller (or MME) shall, within 10 business days after assertion of the claim, give written notice to Purchaser, with a copy to Exploration, which notice shall specify in reasonable detail the claim asserted. Upon receipt of such notice, Purchaser shall have 10 business days within which to notify Seller that, at Purchaser's sole option, it shall do one of the following: (i) cure or resolve the claim, or (ii) request an assignment from Seller of the interest in the Subject Property as to which the claim is asserted and pay to Seller, in cash, an amount equal to the product of the allocation of Stated Value set forth on Exhibit 3(a) for such Subject Property multiplied by a fraction, the numerator of which is the portion of the Net Revenue Interest for such Subject Property as to which the claim is asserted and the denominator of which is the Net Revenue Interest for such Subject Property as specified on Exhibit 3(b) to this Agreement or (iii) make the payment required by clause (ii) above without requesting an assignment from Seller. If Purchaser has elected to cure or resolve the claim and has failed to do so after 90 days from Purchaser's election, Purchaser shall within 5 business days be required to

elect the remedy set forth in clauses (ii) or (iii) above. In the event that Purchaser elects the remedy set forth in clause (ii) above, Seller shall pay to Purchaser, in cash, any revenues received by Seller from the Effective Date through the date of re-assignment relating to the assigned interest, less any expenses incurred or accrued during such period. Seller shall be limited to the remedies set forth in this Section 1.2.3(b) for any claim arising during the 180 day period after Closing. For 180 days after Closing, Seller shall not initiate discussions with third parties regarding MME's title to, or interests in, to, or related to, the properties described or the Subject Properties.

(c) Any payments or assignments required to be made to Purchaser or Seller, as the case may be, shall be made within 10 business days of the giving of the notice to elect the options set forth in clauses (ii) or (iii) of Section 1.2.3(b) hereof.

Section 1.2.4. Representations and Warranties of Purchaser. Purchaser represents and warrants to Seller as follows:

(a) Purchaser does not own an interest in any of the Subject Properties.

(b) Each of Exploration and Drilling is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of Exploration and Drilling has full power and all necessary authority to carry on

its business as it is now being conducted. Each of Exploration and Drilling is qualified to do business and is in good standing under the laws of each jurisdiction in which it is doing business and is not required by reason of the ownership of property, the conduct of its business or otherwise, to be qualified to do business as a corporation under the laws of any other jurisdiction. Each of Exploration and Drilling is duly authorized to convey the Subject Properties. Exploration and Drilling have the right to convey the Subject Properties at Closing.

(c) The execution and delivery of this Agreement, and performance of all the terms of this Agreement, by Purchaser will not violate any material term or provision of any charter, by-law, partnership agreement, indenture, lien, mortgage, contract, agreement, instrument, judgment or decree, order, statute, rule or regulation applicable to any of Purchaser, Exploration or Drilling or constitute a material default under, any term of this Agreement or result in the creation of any mortgage, lien, encumbrance or charge upon any of the Subject Properties.

(d) Except as set forth on Exhibit 4(f), none of Purchaser, Exploration or Drilling has received notice of a default, and, to the best of Purchaser's knowledge, none of Purchaser, Exploration or Drilling is in material default under any agreement, document or other instrument relating to or affecting any or all of the Subject Properties to which any

of Purchaser, Exploration and Drilling is a party or by which any of Purchaser, Exploration and Drilling or the Subject Properties are bound, or with respect to any statute, order, writ, injunction or decree of any governmental agency or any court.

(e) Except as disclosed in Exhibit 4(e), to the best of Purchaser's knowledge; (i) all royalties, rentals, deposits and other amounts due on the Subject Properties have been properly and timely paid; and (ii) no proceeds from the sale or production attributable to the Subject Properties are currently being held in suspense by any purchaser thereof.

(f) To the best of Purchaser's knowledge, the leases covering the Subject Properties (or portions of leases included in a producing unit) are in full force and effect. Except as set forth in Exhibit 4(f), none of Purchaser, Exploration and Drilling has received any notice of default or demand with respect to such leases and, to the best of Purchaser's knowledge, no express material obligations exist with regard thereto other than those arising out of the leases, agreements, instruments and documents filed and recorded in the public record and those described on Exhibit 1(g) to this Agreement.

(g) Except as disclosed on Exhibit 4(g), to the best of Purchaser's knowledge, all wells have been drilled and operated, and all products sold, in material conformity with applicable federal, state and local laws and regulatory provisions. To the best of Purchaser's knowledge, each of

Purchaser, Exploration and Drilling is in material compliance with all applicable rules, regulations and orders of the Department of Energy, Federal Energy Regulatory Commission and Internal Revenue Service.

(h) To the best of Purchaser's knowledge, all ad valorem, property, production, severance and similar taxes payable by and billed to any of Purchaser, Exploration and Drilling have been properly paid, except those not due and payable, and except those being contested in good faith.

(i) Except as set forth on Exhibit 4(i), no suit, action or administrative or other proceeding or governmental investigation is pending or threatened against any of Purchaser, Exploration or Drilling, and there are no claims or causes of action for injury, damages or otherwise, arising out of any act or event or failure or omission to act, with respect to the Subject Properties.

(j) With respect to the Subject Properties, either Exploration or Drilling is a party to the sales contracts described in Exhibit 1(g) to this Agreement (which sales contracts are limited only to those which have a termination date in excess of 30 days from the Effective Date) and neither Exploration or Drilling has assigned its rights thereunder or any interest therein to any other party.

(k) Except as set forth on Exhibit 4(k), there are no debit balances or overbalances under gas balancing agreements, or any take or pay provisions under gas contracts pursuant to

which purchasers have any make-up rights, affecting the Subject Properties.

(1) Exhibit 4(1) sets forth in the case of oil, the Windfall Profits Tax classification, for each of the Subject Properties.

(m) Each of Purchaser, Exploration and Drilling is an "Independent Producer", as defined by Section 613A of the Internal Revenue Code as amended by the Technical Corrections Act of 1982, for purposes of classification under the Windfall Profit Tax Act of 1980.

(n) Except as disclosed on Exhibit 4(n), none of Purchaser, Exploration and Drilling has made or agreed to make any capital or workover expenditures on any of the Subject Properties for which consent of a non-operating party would be required under any operating agreement relating to the Subject Properties, except those expenditures which have been incurred and paid prior to Closing.

Section 1.2.5 Transfer Orders, Consent, Assumption of Liabilities and Right to Revenues. (a) Transfer orders, or letters in lieu thereof, evidencing the purchase of the Subject Properties (in form and substance satisfactory to Seller and Purchaser) shall be prepared by Seller and executed and delivered by Purchaser to MME at Closing or as soon thereafter as possible. Until such orders or letters become effective, from and after the Effective Date: (i) if Exploration and Drilling receive any sums representing proceeds from the sale

of production from the Subject Properties arising after the Effective Date, then Purchaser shall, within 5 business days, remit, or cause Exploration and Development to remit, such proceeds to Seller and (ii) if Exploration and Drilling receive any statements for costs, expenses or taxes relating to the Subject Properties arising after the Effective Date, then Purchaser shall, within 5 business days, forward, or cause Exploration and Development to forward, such statements to Seller.

(b) Purchaser will cause Exploration and Drilling to use their best effort to obtain all consents, waivers (including waivers of preferential rights), authorizations and approvals, and to give all notices, with respect to the sales contracts described in Exhibit 1(g) and with respect to the sale and assignment of the Subject Properties to MME. If Purchaser, Exploration and Drilling are unable to obtain any consent (including any Permitted Encumbrances defined in Section 1.2.1(g)(vi) hereof), waiver, authorization or approval within 180 days of Closing, then Seller, at its sole option, shall treat such failure as an asserted third party claim, subject to the procedures set forth in Section 1.2.3(b) hereof. Seller shall cause MME to furnish all documents, or take all action reasonably necessary, to obtain the foregoing consents, waivers, authorizations, and approvals.

(c) Notwithstanding any limitation contained in a representation and warranty in Section 1.2.4 hereof, Purchaser

shall be responsible for (i) any claims or causes of action for injury, damages or otherwise, arising out of any act or event or failure or omission to act, in respect of the Subject Properties occurring prior to the Effective Date and (ii) all direct costs, expenses (including operating expenses) and all production related taxes, with respect to the Subject Properties which accrue, arise or are incurred prior to the Effective Date.

(d) Seller shall be responsible for (i) any claims or causes of action for injury, damages or otherwise, arising out of any act or event or failure or omission to act, in respect of the Subject Properties occurring subsequent to the Effective Date and (ii) all direct costs, expenses (including operating expenses) and all production related taxes, with respect to the Subject Properties which accrue, arise or are incurred subsequent to the Effective Date. Any taxes (except Purchaser's income, minimum and preference taxes) imposed by any state, county, city or any other governmental authority by reason of the sale or transfer of the Subject Properties shall be paid by and shall be the sole responsibility of Seller.

(e) Except as set forth in Section 1.2.5(f) hereof, neither Seller or MME assumes any liabilities or obligations of any of Purchaser, Exploration and Drilling. It is specifically agreed that neither Seller nor MME shall assume any liability or obligation for compliance or noncompliance with Department of Energy, Federal Energy Regulatory Commission or Internal

Revenue Service rules, regulations and orders for the period prior to the Effective Date, and any liability or obligation therefor is not intended to be, and is not, transferred to Seller or MME by the terms of this Agreement.

(f) MME, as assignee, shall expressly assume the obligations under the leases listed on Exhibit 1(a)(b) and shall agree to and shall, in due course, pay, perform, fulfill and discharge from and after the Effective Date, all of the material covenants and conditions contained in such leases, to the extent the covenants and conditions are presently in force and effect, except those covenants and conditions which are being contested in good faith. Further, MME shall expressly assume the obligations of any and all agreements or other contractual relationships involving or affecting the Subject Properties, including without limitation the leases, the wells, and the personal property appertaining to the leases and the wells, provided that such agreements or contractual relationships are Permitted Encumbrances. MME shall agree to and shall, in due course, pay, perform, fulfill and discharge, from and after the Effective Date, all of the covenants and conditions contained in those agreements or other contractual relationships constituting Permitted Encumbrances, to the extent the covenants and conditions are presently in force and effect, except those covenants and conditions which are being contested in good faith.

(g) Purchaser shall be entitled to all proceeds of production realized from the oil, gas or other hydrocarbons produced, saved and sold or stored for sale from the Subject Properties prior to the Effective Date and Seller shall be entitled to such proceeds of production realized from the sale of oil, gas or other hydrocarbons produced, saved and sold or stored for sale on and after the Effective Date.

(h) If any adjustments are made pursuant to operating agreement audits for periods prior to the Effective Date, Purchaser, Exploration or Drilling shall bear its or their proportionate share of all charges and be entitled to all credits attributable to their interest for such periods; provided, that if either Seller or MME causes an audit to be conducted on the Subject Properties for periods prior to the Effective Date, then Seller or MME shall be solely responsible for the expense of such audit.

Section 1.2.6 Files and Records. As soon as practicable after the Closing (but not more than 15 business days), Purchaser shall cause Drilling and Exploration to deliver to MME all original records and files (including, without limitation, well logs, well files, land records, title information, contracts, maps and seismic information) in Purchaser's, Exploration's or Drilling's possession relating to the Subject Properties. In the event Purchaser wishes to keep copies of such files and records, Purchaser may make and retain copies at its own expense. For purposes of clause (i) of

Section 1.2.3(b) hereof, Seller and MME shall allow Purchaser access during reasonable business hours to all original files and records.

Section 1.2.7 Survival of Representations and Warranties. All representations and warranties shall survive Closing and terminate on the third anniversary after the Closing, except for the special warranty of title contained in the Assignments, which shall not terminate.

ARTICLE II. COAL SEGMENT

Section 2.1 Certain Definitions. (a) "Allocable Portion" of any Capital Expenditure (as hereinafter defined) shall mean that amount, determined on a monthly basis, which, when amortized over the useful life of the Capital Expenditure, equals the amount of the Capital Expenditure plus a charge on the unamortized portion of such Capital Expenditure equal to 9-1/2% per annum for the cost of capital (whether or not such Capital Expenditure was financed).

(b) "Allocable Segment Costs" shall mean such costs, including, but not limited to, administrative, selling and general expenses, allocated to the Coal Segment (as hereinafter defined) by any department of Purchaser or any direct or indirect wholly-owned subsidiary of Purchaser, for services rendered to the Coal Segment. Allocable Segment Costs shall be computed on a basis consistent with PM's present practices and shall be based on time spent on the services rendered to the Coal Segment (or by any other objective measure consistent with

PM's present practices) and shall exclude any costs for services rendered to segments other than the Coal Segment or non-Coal Segment corporate functions. The Allocable Segment Costs shall include an equitable proportion of any severance costs of employees of Purchaser or any direct or indirect wholly-owned subsidiary of Purchaser who for a reasonable period performed services that were included in the Allocable Segment Costs; provided, however, that the amount of such severance costs to be included in Allocable Segment Costs shall be limited to, and shall not exceed, the amount by which Allocable Segment Costs through December 31, 1989 will be reduced as a result of such severance or severances.

(c) "Beckley Monthly Adjustment" shall mean the amount equal to 12.5% of the amount of cash and liquid short-term investments (excluding the short-term investments segregated for black-lung self-insurance) as of the Closing Date (as hereinafter defined) of Beckley Coal Mining Company divided by 36; provided, however, that such amount shall not exceed \$20,833.33 per month.

(d) "Capital Expenditure" shall mean any expenditure which should be capitalized under generally accepted accounting principles.

(e) "Cash Flow" shall mean, subject to Sections 2.6 and 2.8(c) hereof, all Cash Receipts (as hereinafter defined) related to the Coal Segment minus all Cash Outlays (as hereinafter defined) related to the Coal Segment, adjusted to exclude changes in the amount of Coal Segment inventories

measured on a cash basis, accounts receivable, accounts payable and income taxes related to the Coal Segment.

(f) "Cash Outlays" shall mean all cash outlays relating to the Coal Segment, when and as paid, including, but not limited to, any Normal Debt Service Payments (as hereinafter defined), the Allocable Portion of any non-discretionary Capital Expenditures, the Allocable Portion of any Discretionary Capital Expenditures (as hereinafter defined) in which Seller participates pursuant to Section 2.6 hereof and any Allocable Segment Costs, but excluding any payments for any borrowings (other than Normal Debt Service Payments) after the Closing Date, any Discretionary Capital Expenditures in which Seller does not participate, any Material Transaction (as hereinafter defined) in which Seller does not participate pursuant to Section 2.8(c) hereof, any income taxes, any Costs (as that term is defined in Section 7.2 hereof) for which PM has been indemnified pursuant to Article VII hereof and any Shutdown Costs (as hereinafter defined).

(g) "Cash Receipts" shall mean all cash receipts relating to the Coal Segment, when and as received, including the proceeds of sales not covered by Sections 2.4(b) and 2.5 hereof, and the Beckley Monthly Adjustment, but excluding borrowings after the Closing Date and proceeds of sales covered by Sections 2.4(b) and 2.5 hereof.

(h) "Coal Mining Facility" shall mean any facility or operation of the Coal Segment (as hereinafter defined) relating to the mining or processing of coal.

(i) "Coal Segment" shall mean all portions of PM's business (including the PM Subsidiaries and PM's equity ownership in the PM Affiliates and Beckley Coal Mining Company) as of Closing to the extent relating to the mining or production of coal (including, but not limited to, Coal Mining Facilities), the management of any coal mining or producing operations, the sale or brokering of coal and any other operations of PM relating to the coal industry, including all coal forwarding and coal leasing operations and all continuing rights and obligations relating to the Leslie Mining Company and the McInnes Mining Company (but excluding those matters treated in Section 7.1 hereof).

(j) "Normal Debt Service Payments" shall mean and include normal scheduled payments of principal and interest on all obligations for borrowed money of the Coal Segment to third parties existing on the Closing Date; provided, however, that Normal Debt Service Payments, with respect to the \$3,700,000 Revolving Credit Agreement dated March 3, 1986, between PM and Society National Bank (the "Revolving Society Credit"), shall mean, and be limited to, quarterly payments of principal, beginning June 30, 1987, in an amount not to exceed \$102,777.78 and payments of interest that have been made thereon or, in the event that the Revolving Society Credit is refinanced, would have been made thereon (assuming an interest rate equal to the average of the interest rate alternatives specified in the Revolving Society Credit); and provided, further, that Normal

Debt Service Payments shall exclude all intercompany debt, advances and payments relating to the Coal Segment.

(k) "Shutdown" shall mean a shutdown or closing of any Coal Mining Facility that is intended to be permanent and which occurs on or before December 31, 1989. A Shutdown shall be deemed to have occurred when an announcement to that effect is made by Purchaser, CMC or PM, on or before December 31, 1989, provided the relevant Coal Mining Facility ceases operations within six months after such announcement.

(l) "Shutdown Costs" shall mean all costs related to or arising out of any Shutdown (including, but not limited to, all reclamation costs and all costs relating to the termination of any employees, including, but not limited to, severance costs and post-retirement medical benefits, but excluding depreciation, the write-off of any investments at such Coal Mining Facility (but including the write-off of any unamortized portion of a Discretionary Capital Expenditure in which Seller has participated) and other non-cash charges incurred at such Coal Mining Facility), accrued or paid at any time before or after December 31, 1989, determined in accordance with generally accepted accounting principles.

Section 2.2 Sharing of Cash Flow. Subject to Section 2.7 hereof, from the Closing Date through December 31, 1989, Seller shall share 50% of the Cash Flow, whether positive or negative, of the Coal Segment.

Section 2.3 Estimate of Cash Flow; Advance of Cash Flow; Adjustments. (a) On or prior to the fifteenth day of each month, CMC shall notify Seller of CMC's estimate of the Cash Flow, set forth in reasonable detail, for the next succeeding month. If such estimated Cash Flow is negative, Seller shall advance to PM within thirty days after Seller has received such estimate, its share of the Cash Flow. If the Cash Flow is positive, CMC shall cause PM to advance to Seller on or before such thirtieth day, Seller's share of the Cash Flow.

(b) CMC shall deliver to Seller within 30 days after the end of each calendar quarter a statement in reasonable detail reflecting actual Cash Flow for such preceding quarterly period. Within 15 days after the receipt of such statement, Seller or CMC, as the case may be, shall pay or cause to be paid to the other such amount as is necessary to correct any advances made pursuant to Section 2.3(a) hereof. CMC shall deliver to Seller within 90 days after the end of each calendar year a statement in reasonable detail reflecting actual Cash Flow for such preceding year. Subject to Section 2.3(c) hereof, Seller or CMC, as the case may be, shall pay or cause to be paid to the other such amount as is necessary to correct any advances made pursuant to Section 2.3(a) hereof or this Section 2.3(b) within 210 days after receipt of such year-end statement. All quarterly and year-end statements furnished by CMC to Seller shall be accompanied by a certificate of the

chief financial officer of Purchaser or CMC stating that such statements are accurate and correct and the Cash Flow reflected thereon was determined in accordance with the provisions of this Article II. Seller shall have the right to audit any such statements at its own cost; provided, however, that with respect to any year-end statement, unless Seller has challenged the calculation of Cash Flow within 180 days after receipt of such year-end statement, such year-end statement shall be deemed to be correct and Seller shall have no further right to challenge any calculations of Cash Flow in such year-end statement.

(c) In the event that CMC and Seller disagree as to the amount of the actual Cash Flow as shown on any year-end statement, CMC and Seller shall jointly choose a nationally recognized public accounting firm to determine, based upon the principles set forth in this Article II, the amount of the actual Cash Flow with respect to such year-end statement. Seller and CMC hereby agree that any decision of such accounting firm shall be final and binding on each of them and that the fees of such accounting firm shall be divided equally.

Section 2.4 Shutdown Costs and Proceeds. (a) Subject to Section 2.7 hereof, Seller shall promptly pay to PM an amount equal to 50% of any Shutdown Costs, as and when such costs are paid by PM, CMC, any PM Affiliate, any Joint Venture or any Permitted Transferee (to the extent of Purchaser's direct or indirect equity interest in any thereof).

(b) Subject to Section 2.7 hereof, CMC shall cause PM promptly to pay to Seller 50% of the net proceeds received (before or after December 31, 1989) by Purchaser, PM, CMC or any Permitted Transferee (to the extent of Purchaser's direct or indirect equity interest therein) from any sale or transfer of stock or assets in connection with or relating to any Shutdown (excluding sales or transfers of stock to Purchaser or any direct or indirect wholly-owned subsidiary of Purchaser). For purposes of this Section 2.4(b) and Section 2.5 hereof, the term "net proceeds" shall include, without limitation, the fair market value of any stock or assets to which such Sections would otherwise be applicable, if such stock or assets are transferred by one direct or indirect majority-owned (including, without limitation, wholly-owned) subsidiary of Purchaser to another such direct or indirect majority-owned (including, without limitation, wholly-owned) subsidiary of Purchaser.

Section 2.5 Proceeds of Sale. Subject to Section 2.7 hereof, if there shall be any sale or other disposition, on or prior to December 31, 1989 (or after such date, if the negotiations for such sale began prior to such date), of any stock or assets (excluding sales or other dispositions of assets in the ordinary course of business and excluding sales or transfers of stock to Purchaser or any direct or indirect wholly-owned subsidiary of Purchaser) of any Coal Mining Facility, CMC shall promptly pay or cause to be paid to Seller

50% of the net proceeds as and when received by Purchaser, PM, CMC or any Permitted Transferee (to the extent of Purchaser's direct or indirect equity interest therein) from such sale or other disposition.

Section 2.6 Discretionary Capital Expenditures.

During the period prior to December 31, 1989, Seller may, but shall not be required to, participate (by payment of one-half of PM's expenses) in any Discretionary Capital Expenditures (as hereinafter defined) related to any Coal Mining Facility. For the purposes of this Article II, "Discretionary Capital Expenditure" shall mean any Capital Expenditure in excess of \$250,000, other than those necessary to maintain, but not improve, the operations of a Coal Mining Facility, to comply with contracts entered into prior to the Closing Date or laws or to maintain present quality requirements for the product produced. If Seller shall disagree with CMC as to whether any particular Capital Expenditure is a Discretionary Capital Expenditure, such dispute shall promptly be referred to the Arbitration Panel (as hereinafter defined) for resolution. If Seller shall determine not to participate in any Discretionary Capital Expenditures, Seller shall not participate in any changes in Cash Flow, whether positive or negative, attributable to such Discretionary Capital Expenditures.

Section 2.7 Seller Exposure Limitation. Seller's obligations pursuant to this Article II to make payments with respect to Cash Flow and Shutdown Costs shall be subject to the

limitation that Seller shall not be obligated to make such payments to the extent that its prior such payments, net of all receipts by Seller pursuant to this Article II with respect to Cash Flow and proceeds of a Shutdown or sale of Coal Mining Facility stock or assets, aggregate \$12,500,000.

Section 2.8 Joint Review Committee. (a) Promptly after the Closing, Seller and CMC shall each appoint, by notice to the other, two representatives who shall together constitute a joint review committee of the Coal Segment operations (the "Joint Committee"). Seller and CMC shall each have the right at any time to replace any member appointed by it, upon notice to the other party.

(b) The purpose of the Joint Committee shall be to inform Seller of the current status of the Coal Segment operations, including with respect to the budget, financial results and future plans of the Coal Segment and including any proposed contracts, plans, actions or transactions that would be material to the operations or Cash Flow of the Coal Segment or that are out of the ordinary course of business ("Material Transactions"). The Joint Committee shall meet quarterly and at such other times as Seller or CMC shall reasonably request. Any Material Transaction shall be presented to the Joint Committee for its consideration prior to the making of a commitment to undertake any such Material Transaction whenever it is practicable to do so.

(c) If Seller shall disagree with any Material Transaction taken or proposed to be taken (unless previously agreed to by Seller), such dispute shall promptly be referred to the Arbitration Panel for resolution. Pending such resolution by the Arbitration Panel, Seller may withhold its share of the Cash Outlay related to such Material Transaction from any payment due from Seller pursuant to Section 2.3 hereof. If Seller's position shall be sustained and pending resolution of the arbitration, Seller shall not participate in any changes in Cash Flow, whether positive or negative, attributable to such Material Transaction.

Section 2.9 Arbitration Panel. Any disputes that arise between Seller and CMC regarding the reasonableness of any Material Transaction or regarding whether a Capital Expenditure is a Discretionary Capital Expenditure shall promptly be submitted to an arbitration panel (the "Arbitration Panel") to meet in Cleveland, Ohio, consisting of one representative from each of Seller and CMC and an independent coal consultant selected mutually by the representatives of Seller and CMC. Seller and CMC hereby agree that any decision of the Arbitration Panel shall be final and binding on each of them. In resolving any such dispute, the Arbitration Panel shall conduct itself according to the rules of commercial arbitration as promulgated by the American Arbitration Association. In addition, with respect to Material

Transactions, the Arbitration Panel shall be guided by the following principles:

(i) The primary test in determining whether any Material Transaction to which Seller objects is reasonable shall be whether a prudent business person in the same circumstances, without regard to Seller's obligations pursuant to Sections 2.2, 2.3 and 2.4 hereof, would have entered into the Material Transaction;

(ii) The Arbitration Panel shall consider any favorable impact on Cash Flow that may result from the Material Transaction, based upon analogous past or planned actions; and

(iii) The Arbitration Panel shall consider that CMC has agreed not to permit any actions designed unreasonably to accelerate Cash Outlays or defer Cash Receipts because of Seller's obligations pursuant to Sections 2.2, 2.3 and 2.4 hereof; provided, however, that the Arbitration Panel shall recognize that there may be circumstances under which it is prudent to take actions that may, in the short-run, increase or accelerate Cash Outlays or reduce or defer Cash Receipts related to the Coal Segment.

Section 2.10 Covenant of CMC Regarding Operation of Coal Segment. CMC hereby covenants that it shall not permit PM, any PM Subsidiary or any Permitted Transferee (as hereinafter defined) to take any actions designed unreasonably

to accelerate Cash Outlays or defer Cash Receipts related to the Coal Segment; provided, however, that Seller recognizes that there may be circumstances in which it is prudent to take actions that may, in the short-run, increase or accelerate Cash Outlays or reduce or defer Cash Receipts related to the Coal Segment.

Section 2.11 Transfer of Coal Segment. Purchaser or CMC may transfer or cause to be transferred the Coal Segment, in whole or part, to any direct or indirect subsidiary of Purchaser or CMC, without the consent of Seller; provided, however, that unless such subsidiary is The Cleveland-Cliffs Iron Company, such subsidiary's only holdings or operations shall consist of portions of the Coal Segment; and, provided further, that nothing contained herein is intended to prohibit PM or CMC from causing the transfer of stock or assets relating to one part of the Coal Segment to another part of the Coal Segment in which PM holds, directly or indirectly, a different equity interest; and provided further, that Seller, Purchaser and CMC shall remain liable for, and shall not be relieved from, any of their respective obligations under this Agreement as a result of such transfer. Any transferee referred to in this Section 2.11 shall be referred to as a "Permitted Transferee".

Section 2.12 Bankruptcy of Purchaser, CMC, Any Permitted Transferee or PM. In the event any proceeding shall

be instituted by or against Purchaser, CMC, PM or any Permitted Transferee after the Closing seeking to adjudicate Purchaser, CMC, any Permitted Transferee or PM as bankrupt or insolvent, Seller's obligations to make payments pursuant to this Article II shall be proportionately reduced to the extent, if any, that any obligations of Purchaser, CMC, any Permitted Transferee or PM with respect to the Coal Segment are permanently reduced as a result of such bankruptcy or insolvency.

Section 2.13 Set-Off of Obligations. The obligation of the Seller to make payments pursuant to this Article II is contingent upon and subject to the condition that Purchaser, CMC, PM and any Permitted Transferee perform their corresponding obligations to Seller and any failure to perform, rejection or repudiation of such corresponding obligations by any one of Purchaser, CMC, PM or any Permitted Transferee shall be deemed a rejection, repudiation or failure to perform by all of Purchaser, CMC, PM and any Permitted Transferee.

Section 2.14 Termination of Rights and Obligations Upon Sale. In the event that all or substantially all of the interests of CMC and its affiliates in the stock or assets of any business unit constituting part of the Coal Segment are sold to an unaffiliated third-party or parties pursuant to Section 2.4 or 2.5 hereof, the rights and obligations of Seller, Purchaser, CMC, PM and any Permitted Transferee under this Article II with respect to such stock or assets shall

cease, except as theretofore accrued, subject to any year-end adjustments pursuant to this Agreement. In no event shall any transferee (other than a Permitted Transferee) of any stock or assets of the Coal Segment obtain any rights under this Article II.

ARTICLE III. REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of Seller. Seller hereby represents and warrants to Purchaser and CMC as follows:

(a) Organization and Authority of Seller and PM.

Seller and PM are corporations duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of Seller and PM has all necessary corporate power and authority to own its properties and to conduct its business as now and heretofore been conducted. Seller has all requisite corporate power and authority to enter into and perform its obligations under this Agreement. The execution and delivery of this Agreement and the transactions contemplated hereby have been duly authorized by all requisite corporate action of Seller. This Agreement constitutes a valid and binding obligation of Seller, enforceable in accordance with its terms.

(b) Qualification and Capitalization of PM. PM is duly qualified to do business and is in good standing as a foreign corporation in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it requires such qualification under applicable

law, except where the failure to be so qualified would not be materially adverse to PM or the conduct of PM's business. Set forth on the Schedule entitled "PM Qualification" are the jurisdictions in which PM is duly qualified to do business and is in good standing as a foreign corporation. The outstanding capital of PM consists solely of the PM Shares. Each of the PM Shares is duly authorized, validly issued, fully paid and non-assessable, and there are no other equity securities of PM of any class issued, reserved for issuance or outstanding. There are no outstanding options, warrants, conversion rights, subscriptions, or agreements or rights to subscribe for, or to purchase, or commitments to issue (either formal or informal, firm or contingent), shares of capital stock or other securities of PM (whether debt, equity or a combination thereof) or obligating PM to grant, extend or enter into any such agreement or commitment. Good, valid and marketable title to the PM Shares is held by Seller, free and clear of all Liens (as hereinafter defined) and other commitments, agreements or arrangements, and Seller is the sole holder of record and beneficial owner of the PM Shares. The certificates and other documents representing the capital stock of PM to be delivered to CMC at the Closing, and the signatures and endorsements thereof or stock powers or powers of attorney delivered therewith, are valid and genuine. Upon the consummation of the transactions contemplated by this Agreement, CMC shall have

been given good and marketable title to the PM Shares free and clear of all Liens, and other commitments, agreements or arrangements (other than Liens created by, through or under Purchaser or any of its affiliates).

(c) Identification of PM Affiliates. The Schedules entitled "PM Subsidiaries" and "PM Entities" attached hereto: (a) identify each corporation, partnership, business trust, association, or similar organization in which PM, directly or indirectly, owns beneficially or of record any securities or any partnership or other ownership interest (individually, a "PM Affiliate" and collectively, the "PM Affiliates"), (b) set forth the jurisdiction of organization of each PM Affiliate, (c) set forth the number of shares of stock of each class which each PM Affiliate which is a corporation is authorized to issue, the number of shares of each class which has been issued, the number of shares of each class which is outstanding, the number of shares of each class owned by PM, any other PM Affiliate and other third parties; (d) set forth with respect to each PM Affiliate which is not a corporation the type and amount of partnership or other ownership interest of each PM Affiliate owned by PM, any other PM Affiliate and other third parties; and (e) identify the jurisdictions in which each PM Affiliate is qualified to do business as a foreign corporation or partnership. Except as set forth on such Schedules, good, valid and marketable title to each of the

shares of stock or the partnership or other ownership interests (as the case may be) of each PM Affiliate shown as being owned by PM or by any PM Affiliate on such Schedules is owned by PM or such PM Affiliate, as the case may be, in such amounts as are set forth on such Schedule, free and clear of all Liens. The issued and outstanding shares of stock owned by PM or any PM Subsidiary in each PM Affiliate which is a corporation are duly authorized, validly issued, fully paid, and non-assessable, and no such shares have been issued in violation of the preemptive rights of any shareholder. Except as set forth on such Schedules, there are no options, warrants, conversion rights, subscriptions, or other commitments or agreements of any kind (either formal, informal, firm or contingent) outstanding (collectively, "Option Rights") obligating any PM Affiliate to issue, directly or indirectly, any equity securities, or to grant, sell or issue any other partnership or other ownership interest in such PM Affiliates, except for any Option Rights granted to parties owning an ownership interest in such PM Affiliates or to lenders to such PM Affiliates ("Excluded Affiliate Option Rights"); provided, however, that with respect to the Excluded Affiliate Option Rights, either PM, the PM Subsidiary or the PM Entity that owns an ownership interest in such PM Affiliate has in each case the contractual right to purchase or otherwise acquire additional rights of ownership in such PM Affiliate in the proportion of

its ownership interest so as to prevent the dilution of its ownership interest in such PM Affiliate as the result of the exercise of any Excluded Affiliate Option Rights.

(d) Organization, Existence and Authority of PM Affiliates. Each PM Affiliate which is a corporation is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its incorporation. Each PM Affiliate which is a partnership has been duly formed, is validly existing under the laws of its state of formation, and has completed the filing of all documents required by the laws of such jurisdiction. Each PM Affiliate has full power and authority to own its assets and properties, and to conduct its business as such business is now and has heretofore been conducted. Each PM Affiliate which is a corporation is duly qualified to do business as a foreign corporation, and is in good standing, in each jurisdiction in which the property owned, leased, or operated by it or the nature of the business conducted by it requires such qualification under applicable law, except where the failure to be qualified would not be materially adverse to such PM Affiliate or the conduct of such PM Affiliate's business. Each PM Affiliate which is a partnership has taken all necessary action to do business as a foreign limited or general partnership, as the case may be, in each jurisdiction in which the property owned or leased by it or the nature of the business conducted by it requires such

qualification under applicable law, except where the failure to be so qualified would not be materially adverse to such PM Affiliates or the conduct of such PM Affiliate's business.

(e) Identification of Joint Ventures. The Schedule entitled "Joint Ventures" attached hereto: (a) identifies each joint venture in which PM, any PM Subsidiary or any PM Entity has an ownership interest; and (b) sets forth the type and amount of ownership interest in such Joint Venture held or owned by PM, any PM Subsidiary or any PM Entity. Except as set forth on the Schedule entitled "Joint Ventures," good, valid and marketable title to each ownership interest of each Joint Venture shown as being owned by PM, any PM Subsidiary or any PM Entity is owned by PM, such PM Subsidiary or such PM Entity, in the amounts as set forth on such Schedule, free and clear of all Liens. Except as set forth on such Schedule, there are no outstanding Option Rights obligating any Joint Venture to issue, directly or indirectly, any ownership interest in such Joint Venture, except for Options Rights granted to parties owning an ownership interest in such Joint Ventures or to lenders to such Joint Ventures ("Excluded Joint Venture Option Rights"), provided, however, that with respect to the Excluded Joint Venture Option Rights, either PM, the PM Subsidiary or PM Entity that owns an ownership interest in such Joint Venture has in each case the contractual right to purchase or otherwise acquire additional rights of ownership in such Joint Venture in

the proportion of its ownership interest so as to prevent the dilution of its ownership interest in such Joint Venture as a result of the exercise of any Excluded Joint Venture Option Right.

(f) Articles, By-Laws and Constituent Documents.

Seller has made available to Purchaser copies of the charter and by-laws or other constituent documents of PM and each PM Affiliate, and such documents are true and correct.

(g) Conflicts; Defaults. Except as set forth on the Schedule entitled "Conflicts and Defaults", neither the execution and delivery of this Agreement, nor the performance of the transactions contemplated hereby, by Seller will (i) violate, conflict with, or constitute a default under, any of the terms of the charter and by-laws or other constituent documents of Seller, PM or any PM Affiliate or any provisions of, or result in the permitted acceleration of any obligation under, any material contract, indenture, deed of trust, lease, agreement or other instrument, including, without limitation, the Contracts (as hereinafter defined), or order, judgment or decree, to which Seller, PM or any PM Affiliate is a party or by which any of them is bound, (ii) result in the creation or imposition of any Liens (as hereinafter defined) in favor of any third person or entity upon any assets of PM or any PM Affiliate, (iii) violate any law, statute, judgment, decree, order, rule or regulation of any foreign, United States, state

or local governmental entity or municipality or subdivision thereof or any authority, department, commission, board, bureau, agency, court or instrumentality (collectively, "Governmental Authorities"), or (iv) constitute an event which, with notice or lapse of time or both, would result in such violation, conflict, default, acceleration or creation or imposition of such Liens. Neither PM nor any PM Affiliate is in violation of its charter or by-laws or other constituent documents, or, except as set forth on the Schedules annexed hereto, is in default under any of the terms or provisions of any material contract, indenture, deed of trust, lease, agreement or other instrument (including, without limitation, the Contracts) or any order, judgment or decree, to which PM or any PM Affiliate is a party or by which PM or any PM Affiliate is bound, and there exists no event which would, with notice or passage of time or both, result in such violation or default.

(h) Financial Statements. Seller has heretofore delivered to Purchaser a balance sheet and statement of profit and loss of PM, as of and for the period ending October 31, 1986 (as revised and reissued on December 23, 1986) and December 31, 1985, respectively (the "PM Financial Statements"). The December 31, 1985 PM Financial Statement presents fairly, in accordance with generally accepted accounting principles (applied on a consistent basis except as disclosed in the notes therein), the financial position and

results of operations of the entities covered thereby as of the date thereof and for the period therein set forth. The October 31, 1986 PM Financial Statement was prepared in good faith, consistent with the preparation of prior 1985 and 1986 monthly interim financial statements (exception for adoption of FASB 87 in June, 1986) from information contained in PM's books and records, but subject to any year-end adjustments. The PM Financial Statements do not reflect (i) appropriate write-downs of the values of assets of PM or (ii) any adjustments to assets or in respect of the contingent liabilities in the Schedule entitled "PM Contingent Liabilities" required to be made in connection with the bankruptcy of LTV Corporation and its subsidiaries.

(i) No Material Adverse Changes. Except as set forth in the Schedule entitled "Material Adverse Changes", since August 31, 1986, there has been no material adverse change in the financial condition, results of operations or business of PM and the PM Subsidiaries as a whole or any of the Joint Ventures. For purposes of this Agreement, the following shall be deemed not to be a Material Adverse Change: (i) the failure of LTV Steel Company, Inc. or any wholly-owned subsidiary of LTV Steel Company, Inc. (collectively, "LTV Steel") to pay, as such become due, any amounts owed relating to the operations of Beckley Coal Mining Company, Wabush Iron Company Limited or the Wabush Joint Venture or any change resulting therefrom; (ii) the rejection by LTV Steel of any of its obligations pursuant to any agreements to which it is a party relating to Beckley

Coal Mining Company, Wabush Iron Company Limited or the Wabush Joint Venture or any change resulting therefrom; (iii) any dissatisfaction with respect to the results of the transactions contemplated by this Agreement expressed by any owner of an equity interest in any mining operation for which PM or any PM Subsidiary provides management services or any change resulting therefrom; and (iv) the failure of any of Society National Bank, Bank of Nova Scotia or AmeriTrust Company National Association to continue to extend lines of credit to PM or any PM Subsidiary as a result of the sale of the PM Shares to CMC. To the knowledge of Seller and PM, no equity owner of an interest in a PM Affiliate or Joint Venture and no lender or vendor to, or customer of, PM, any PM Subsidiary, any PM Affiliate or Joint Venture, has taken, or informed Seller or PM that it intends to take, any action with respect to PM, any PM Subsidiary, any PM Affiliate or Joint Venture arising out of or in connection with any of items (i), (ii) or (iii) above which would be materially adverse to PM and the PM Subsidiaries as a whole or a Joint Venture.

(j) Liabilities. Neither PM nor any of the PM Subsidiaries has any liabilities or obligations of any nature whatsoever, whether absolute or contingent or whether known or unknown, except (i) liabilities included, disclosed or reserved against in the PM Financial Statements (including the footnotes thereto); (ii) obligations for performance after the Closing

Date under any contract, lease, commitment or other agreement (including the Contracts, as hereinafter defined) by which PM or any PM Subsidiary or any of their respective properties or assets are bound; (iii) liabilities arising out of breaches of such contracts, leases, commitments or other agreements by PM or any PM Subsidiary occurring prior to the Closing which are set forth on the Schedules annexed to this Agreement; (iv) obligations for performance after the Closing Date under any permits, licenses, franchises or other similar instruments to which PM or any PM Subsidiary is a party or which is applicable to their respective properties or assets; (v) liabilities arising out of any breaches of such permits, licenses, franchises or other similar instruments by PM or any PM Subsidiary committed prior to the Closing which are set forth on the Schedules annexed to this Agreement; (vi) obligations for performance after the Closing Date and contingent liabilities arising out of PM or any PM Subsidiary acting as the manager of any mining project; (vii) liabilities arising out of any breaches of any management agreement by PM or any PM Subsidiary occurring prior to the Closing which are set forth on the Schedules annexed to this Agreement; (viii) contingent liabilities arising out of the failure of a party other than PM or any PM Subsidiary in a mining project to perform any of its obligations with respect to the project; (ix) liabilities in connection with the litigation, proceedings, claims and

investigations referred to in the Schedules annexed to this Agreement as to which no judgment, fine, penalty or settlement is payable on or prior to the Closing Date; (x) obligations for performance after the Closing Date and contingent liabilities with respect to employee benefits or benefit plans or statutory or regulatory obligations with respect to employees or employment, including without limitation black lung, workmen's compensation, severance, post-retirement life and medical and pension liabilities; (xi) taxes, fees and assessments; (xii) contingent liabilities for obligations imposed under the law of any jurisdiction; (xiii) liabilities for any violation of any such law committed by PM or any PM Subsidiary prior to the Closing which are disclosed on the Schedules to this Agreement; (xiv) liabilities incurred in the ordinary course of business in connection with the endorsement or countersigning of checks and other instruments or presenting the same for payment or collection; (xv) all payables and liabilities incurred in the ordinary course of business after the date of the Financial Statements and not in breach of the representations, warranties, covenants and obligations of Seller contained in this Agreement and (xvi) all other liabilities set forth on the Schedules annexed to this Agreement.

(k) Real Property. (i) Except as specifically set forth in the Schedule entitled "Real Property Liens," PM and each PM Subsidiary and (to the best of the knowledge of Seller

and PM, each PM Entity and Joint Venture) has such title to all real property which it purports to own, and to the buildings, structures and improvements thereon (the "Real Property"), as is sufficient for the continued conduct of its business as such business is now conducted. Except as set forth on such Schedule, PM and each PM Subsidiary (and to the best of the knowledge of Seller and PM, each PM Entity and Joint Venture) has the right under valid and existing leases or other agreements to occupy and use all Real Property which it uses in the conduct of its business. Neither the whole nor any portion of any real property owned, leased or occupied by PM or any PM Subsidiary (or to the best of the knowledge of Seller and PM, any PM Entity or Joint Venture) has been condemned, requisitioned or otherwise taken by any Governmental Authority, and, to the best of the knowledge of Seller and PM, no such condemnation, requisition or taking is threatened. All buildings, structures, fixtures, and appurtenances comprising part of the real properties of PM and the PM Subsidiaries (and to the best of the knowledge of Seller and PM, the PM Entities and Joint Ventures), whether owned or leased, which are currently being used in the conduct of their business, are in satisfactory condition and have been reasonably maintained, normal wear and tear excepted.

(ii) Except as set forth on the Schedules entitled "Real Property Liens" and "Litigation", there exist no Liens on

the Real Property of PM or any PM Subsidiary (and to the best of the knowledge of Seller and PM, the PM Entities and Joint Ventures), except Permitted Liens (as hereinafter defined).

"Permitted Liens" shall mean (i) Liens for taxes and assessments or governmental charges or levies not yet due and payable or which are being contested in good faith, (ii) Liens shown on the PM Financial Statements and notes thereto, and (iii) Liens incidental to the conduct of PM's or the PM Affiliate's or the Joint Venture's business which were not incurred in connection with the borrowing of money or the obtaining of advances or credits and which do not impair the use thereof in the ordinary operation of PM's or the PM Affiliate's or the Joint Venture's business as currently conducted.

(1) Title to Assets. Except as specifically set forth in the Schedule entitled "Assets", PM and each PM Subsidiary (and, to the best of the knowledge of Seller and PM, each PM Entity and Joint Venture) has such title to all assets and properties (excluding real property), whether tangible or intangible (the "Assets"), which it purports to own, including, without limitation, all assets and properties reflected in the PM Financial Statements or acquired since the date of the October 31, 1986 PM Financial Statement (except to the extent such assets and properties have been disposed of for fair value in the ordinary course of business since October 31, 1986), as

is sufficient for the continued conduct of its business as such business is now conducted. Except as set forth on the Schedule entitled "Assets", PM and each PM Subsidiary has such right, title and interest to all Assets which it uses in the conduct of its business, as is sufficient for the continued conduct of its business as such business is now conducted. PM and each PM Subsidiary (and, to the best of the knowledge of Seller and PM, each PM Entity and Joint Venture) owns its Assets free and clear of all security interests, liens, encumbrances, mortgages, pledges, equities, charges, claims, assessments, easements, covenants, restrictions, reservations, defects in title, encroachments and other burdens (collectively, "Liens") of any kind except: (a) as noted in the PM Financial Statements or the notes thereto, (b) as set forth on the Schedules entitled "Assets" and "Litigation" attached hereto, (c) capitalized leases and purchase money liens securing the purchase price of property purchased or the leased price of property leased in the ordinary course of business, (d) interests of lessees in Assets owned by PM, the PM Subsidiaries, the PM Entities and the Joint Ventures and leased to others, and (e) Permitted Liens.

(m) Contracts. The Schedule entitled "Contracts" attached hereto contains a complete list or description of all contracts or agreements or enforceable commitments and undertakings (whether written or oral) (i) which constitute

the Project Agreements (as hereinafter defined) for the Joint Ventures (ii) pursuant to which PM, any PM Subsidiary or any PM Entity acts as a manager or operator of iron ore and coal mining properties; (iii) for the purchase, sale, resale or supply of iron ore and coal by PM, any PM Affiliate or any Joint Venture; (iv) by PM or any PM Subsidiary which extend for a period of more than one year from the Closing Date and represent more than 10% of the costs or revenues associated with one of the following business segments of PM and the PM Subsidiaries: (I) the coal segment; (II) the iron ore segment; or (III) the pig iron/ferro alloy/coke business (collectively, the "Contracts"); and (v) which constitute employment agreements with any employees, officers or directors of PM or any PM Subsidiary (other than collective bargaining agreements). Except as set forth in such Schedule, PM and each PM Affiliate and, (to the best of the knowledge of Seller and PM, each Joint Venture) has performed in all material respects all obligations required to be performed by them to date, and are not in default under, and no event has occurred which, with the lapse of time or notice, or both, could result in a default under any such Contract. Except as identified on such Schedule, each of the Contracts is in full force and effect. "Project Agreements" means all those agreements by which the Joint Ventures as listed in the Schedules (other than those indicated to be permanently discontinued) were organized and pursuant to which they are operated and their production is

transferred or sold to the owners or shareholders thereof and which are listed on the Schedule entitled "Contracts" under the subheading called "Project Agreements".

(n) Litigation and Claims. Except as set forth on the Schedule entitled "Litigation" attached hereto: (a) neither PM nor any PM Affiliate (and to the best knowledge of Seller and PM, any Joint Venture) is subject to any order, judgment or decree of any Governmental Authorities, (b) there is no litigation, action, suit, investigation or proceeding pending (regarding which notice has been received) or, to the best of Seller's and PM's knowledge, threatened against PM, any PM Affiliate or any Joint Venture or any of the properties or assets of PM, any PM Affiliate or any Joint Venture, at law or in equity or before any Governmental Authority which, if decided adversely, would have a material effect on the financial condition, business or results of operations of PM, any PM Affiliate or any Joint Venture, and (c) no one has asserted and, to the best of Seller's and PM's knowledge, no one has grounds to assert, any claims against Seller or PM or any PM Affiliate or any Joint Venture which would alter, restrict or prevent the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, except as set forth on the Schedule entitled "Litigation", there are no actions, suits, or proceedings pending (regarding which notice has been received) or, to the best of Seller's and PM's knowledge, threatened against PM, any PM Affiliate or any Joint Venture (or, with respect to subparagraph (ix) below, any

director, officer or employee of any thereof) involving any (i) potential liability for "black lung" benefit payments to current and former employees of PM or any PM Affiliate or Joint Venture, including, without limitation, liability under the Federal "Black Lung Acts," (but only to the extent subject to civil litigation), (ii) liabilities under the Employee Plans (as defined hereinafter), including without limitation, liabilities under ERISA, and liabilities for retiree, medical costs and similar benefits, (iii) laws regulating the discharge or disposal of materials (including any "Hazardous Substances", "Pollutants" or "Contaminants" (as such terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"))) into, or the preservation of, the environment or the use and reclamation of real property, (iv) discontinued operations resulting from the shut down of facilities, including, without limitation, carrying costs, close down costs, or other similar costs and liabilities, (v) any costs and liabilities relating to any default by any owner or lessor of any facility being managed or operated by PM or any PM Subsidiary, (vi) any transaction, contract, agreement or other matter which is material with the customers or suppliers of PM or any PM Affiliate, (vii) the right of PM, any PM Affiliate or any Joint Venture to use their Intellectual Property (as hereinafter defined) as are used in their respective businesses; (viii) the assessment or collection of any taxes by any Governmental Authority, or (ix)

any alleged breach of fiduciary responsibilities with respect to any Employee Plan under ERISA or any other applicable law.

(o) Compliance with Laws. Except as set forth on the Schedules annexed to this Agreement and except for any tax matters, PM and each PM Affiliate (and to the best knowledge of Seller and PM, each Joint Venture) has complied in all material respects with all laws, regulations, and orders (including, without limitation, zoning ordinances, building codes, any law or regulation relating to the protection of the environment, land use and reclamation, civil rights, and labor and occupational health and safety laws and regulations) applicable to them and to the conduct of their respective businesses. Except as set forth on such Schedules, neither PM nor any PM Affiliate (nor, to the best knowledge of Seller and PM, any Joint Venture) is in default in any material respect under, and no event has occurred which, with the lapse of time, or notice, or both, would result in default in any material respect under, the terms of any rule or regulation of any Governmental Authority or of any judgment, decree, order or writ of any Governmental Authority, whether at law or in equity, issued or entered against PM, any PM Affiliate or any Joint Venture.

(p) Licenses and Permits. PM and each PM Affiliate (and to the best knowledge of Seller and PM, each Joint Venture) has obtained or is in the process of obtaining in the ordinary course of business all governmental licenses, franchises, permits and other authorizations necessary to own

their respective assets and properties and in order to conduct their respective businesses as such businesses are now conducted, except where the failure to obtain a license, franchise, permit or other authorization would not materially adversely affect the ability of PM or such PM Affiliate (and to the best knowledge of Seller and PM, each Joint Venture) to conduct their respective businesses as such businesses are now conducted; (including, without limitation, any licenses or permits required under any laws and regulations relating to the protection of the environment or human health and safety and any zoning or land use permits). All of such licenses, franchises, permits and authorizations which have been obtained are in full force and effect and will not be affected by the Closing of the transactions contemplated by this Agreement.

(q) Intellectual Property. The Schedule entitled "Intellectual Property" attached hereto sets forth a complete and correct list of all patents, trademarks, service marks, trade names and copyrights (the "Intellectual Property") owned by PM or any PM Affiliate.

(r) Employee Relations; Collective Bargaining Agreements. Except as set forth on the Schedule entitled "Litigation" and excluding any employees employed in Australia, no work stoppage with respect to PM or any PM Affiliate is occurring which has continued for more than three days as of the Closing Date and no notice has been received by PM or any PM Affiliate and Seller and PM are not otherwise aware of any

grievances from representatives of PM's or PM Affiliate's employees of a nature or magnitude which places it outside the ordinary course of business. Except as set forth on the Schedules entitled "Litigation" and "Employees", PM and each PM Affiliate is complying in all material respects with all laws relating to the employment of labor, including, without limitation, any provision thereof relating to wages, hours, collective bargaining, employee safety and welfare, and the payment of social security and similar taxes. Except as set forth on the Schedule entitled "Employees," neither PM or any PM Affiliate is a party to any collective bargaining or union contract, and Seller is aware of no current union organizational effort with respect to PM's or PM Affiliates' employees.

(s) Insurance. The Schedule entitled "Insurance" attached hereto contains a list of all insurance policies (specifying the location, insured, insurer, beneficiary, amount of coverage, type of insurance termination date, cancellation provisions and policy number) maintained by PM and each PM Affiliate. PM and each PM Affiliate has in full force and effect, with all premiums paid thereon, the policies of insurance, or renewals thereof, in the amount set forth on such Schedule. The insurance set forth on such Schedule includes insurance on the assets and operations of PM and the PM Affiliates of such types, in such amounts, and against such risks against which it is customary to insure.

(t) Taxes. Except as provided in Section 4.4(d) hereof, PM and each PM Subsidiary has prepared in good faith and duly and timely filed, or caused to be duly and timely filed, all tax returns and reports required to be filed by each of them with the appropriate Governmental Authorities and each has made all payments to the appropriate Governmental Authorities shown to be due on such returns. Except as set forth on the Schedule entitled "Taxes" attached hereto, PM and each PM Subsidiary has paid, or has made adequate provision or set up an adequate accrual or reserve for payment of, all taxes required to be paid in respect of all prior periods, and the accruals made for taxes, assessments and governmental charges on the PM Financial Statements are sufficient for the payment of all unpaid taxes, assessments and governmental charges payable by PM. Any refund of taxes with respect to prior periods shall for purposes of this Section be considered an addition to the accruals referred to above. Except as disclosed on the Schedule entitled "Taxes", neither PM nor any PM Subsidiary is subject to any agreement, waiver or other arrangement extending the period for assessment or collection of any taxes and no deficiency notices or reports have been received by PM in respect of any deficiencies for any tax, assessment or governmental charges.

(u) Employees and Employee Benefits. Seller has delivered to Purchaser a true and correct list of the five most highly compensated individuals employed by PM and the PM

Subsidiaries with the amounts and a description of such employee's compensation (including bonuses, deferred compensation, and compensation pursuant to plans and pensions) paid during the fiscal year ended December 31, 1985. The Schedule entitled "Employees" sets forth each "employee pension benefit plan", and each "employee welfare benefit plan", as such terms are defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and each severance, bonus, stock option, deferred compensation or other benefit plan for employees to which PM or any PM Subsidiary is currently making or is obligated to make contributions (the "Employee Plans"); provided, however, that such Schedule does not include employee benefit arrangements of PM or a PM Subsidiary which are not part of a plan (as designated as such, by PM or such PM Subsidiary) (i) which constitute ordinary vacation arrangements, (ii) the costs of which are reimbursed by third-parties, (iii) which constitute payments with respect to employee relocation, (iv) which constitute severance or employee benefits for employees of Pickands Mather Services, Inc., or (v) with respect to which the cost to PM and the PM Subsidiaries was less than \$50,000 in each of 1985 and 1986. Except as indicated on the "Employees" Schedule, no Employee Plan is a "multiemployer plan" as defined in Section 3(37) or Section 4001(a)(3) of ERISA. Except with respect to the multiemployer plans designated as such on the "Employees" Schedule, neither PM or any PM Subsidiary nor any corporation or unincorporated business which is affiliated with PM or any

PM Subsidiary within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code") has now, or has ever had, any obligation to contribute to, any liability with respect to a complete or partial withdrawal from, or any other liability with respect to, any such multiemployer plan. Except as described in the "Employees" Schedule, to the best of knowledge of Seller and PM, no "reportable event" (as defined in Section 4043(b) of ERISA) has occurred since January 1, 1985 with respect to any Employee Plan, other than the transactions contemplated by this Agreement. Each Employee Plan and each trust attendant thereto complies, and has complied, in all material respects in form and in operation and administration, with its provisions, the provisions of ERISA, the applicable provisions of the Code, all other applicable law and any applicable collective bargaining agreement. Each of the Employee Plans which is an "employee pension benefit plan" (a "Pension Plan") has been determined to be qualified, or a request for a determination as to qualification is pending, within the meaning of Section 401(a) of the Code and, if applicable, the related trusts determined to be exempt under Section 501(a) of the Code, and Seller knows of no fact which would adversely affect the qualified or exempt status of any such Plan or trust. None of the Pension Plans or related trusts has incurred any "accumulated funding deficiency," as defined in Section 412 of the Code, whether or not waived, since the effective date of such Section 412. All

contributions required to be made to any Employee Plan through the date of the October 31, 1986 PM Financial Statement have been made or provided for in such PM Financial Statement. Except as listed in the Schedule entitled "Employees", neither Seller, PM nor any PM Subsidiary, with respect to any Employee Plan, has engaged in any "prohibited transaction," as such term is defined in Section 4975 of the Code or Section 406 of ERISA, nor has any Employee Plan or related trust, nor any trustee or administrator thereof, engaged in any such prohibited transaction, any of which could subject PM or any PM Subsidiary to any taxes or penalties on prohibited transactions under Section 4975 of the Code or under Section 502(i) of ERISA. Except as set forth on the Schedule entitled "Employees", since January 1, 1985, no "employee pension benefit plan" maintained by PM or any PM Subsidiary has been completely or partially terminated and no condition exists that constitutes grounds for termination of any Pension Plan by the Pension Benefit Guaranty Corporation under Section 4042 of ERISA. Neither Seller, PM or any PM Subsidiary, any of their directors, officers or other employees, nor to the knowledge of the directors or officers of Seller, any other fiduciary (as that term is defined in Section 3(21) of ERISA), has committed any breach of fiduciary responsibility with respect to any Employee Plan under ERISA or any other applicable law which could subject PM or any PM Subsidiary, directly or indirectly, to liability under ERISA or

any other applicable law. Since January 1, 1985, there has been no amendment of any such Employee Plan, except for amendments required in order to comply with law or amendments required by union contracts, which would materially increase the cost of contributions by PM or any PM Subsidiary to any such Plan. The execution and performance of this Agreement will not constitute a stated triggering event under any Employee Plan that will result in any payment (whether of severance pay or otherwise) becoming due from PM or any PM Subsidiary to any employee or former employee (or dependents of such employee) of PM or any PM Subsidiary.

(v) Environmental and Safety Compliance. Except as set forth on the Schedules entitled "Environmental Matters" and "Litigation", (i) neither PM nor any PM Affiliate nor, to the best knowledge of Seller and PM, any Joint Venture has, and no other person has, stored, generated, handled, recycled, transported or disposed of any chemical substances, including any petroleum, crude oil or any fraction thereof or any "Hazardous Substances," "Pollutants" or "Contaminants" (as such terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA")) on, beneath, or about any of the properties of PM or any PM Affiliates or any Joint Venture or in any other location, except for inventories of such chemical substances to be used thereat and wastes generated therefrom in the ordinary course of business (which inventories and waste, if any, were stored, treated, recycled or otherwise handled so that there was no

release of any such chemical substances and wastes to the environment), (ii) neither PM nor any PM Affiliate (nor, to the best of Seller's and PM's knowledge, any Joint Venture) has received any notice or information concerning the release or threatened release of any petroleum, crude oil or any fraction thereof, any Hazardous Substances, Pollutants or Contaminants into the environment from any properties of PM or any PM Affiliate or from wastes generated, stored, treated, handled, recycled, transported or disposed of by PM or any PM Affiliate or any Joint Venture, (iii) neither PM nor any PM Affiliate (nor to the best of Seller's and PM's knowledge, any Joint Venture) has received any notice from any Governmental Authority or private or public entity advising that PM or any PM Affiliate or any Joint Venture may be potentially responsible for response costs with respect to a release or threatened release of Hazardous Substances, Pollutants or Contaminants, (iv) neither PM nor any PM Affiliate (nor to the best of Seller's and PM's knowledge, any Joint Venture) has received notice of any violation of any environmental, zoning or land use and reclamation ordinance, law or regulations relating to the conditions of their assets, operation of their respective businesses, or the processes followed, results obtained or products made by PM or any PM Affiliate or any Joint Venture, including, but not limited to, CERCLA, the Toxic Substances Control Act of 1976, as amended, the Resource Conservation Recovery Act of 1976, as amended, the Clean Air

Act, as amended, the Mine Safety and Health Act, the Federal Water Pollution Control Act, as amended, the Surface Mining Control and Reclamation Act or the Occupational Safety and Health Act of 1970, as amended, and PM, any PM Affiliate (and to the best of Seller's and PM's knowledge, any Joint Venture) are not aware of any such violation, and (v) neither PM nor any PM Affiliate (nor, to the best knowledge of Seller or PM, any Joint Venture) has received notice or information indicating that any person may have impaired health as a result of the conditions of the assets of PM or any PM Affiliate or any Joint Venture, the operation of the businesses of PM or any PM Affiliates or any Joint Venture or the processes, results or products of the operations of the businesses of PM or any PM Affiliate or any Joint Venture, except for any black lung conditions.

(w) Changes in Circumstances. Except as disclosed on the Schedule entitled "Changes in Circumstances" attached hereto, or any other Schedule delivered to Purchaser pursuant to this Agreement, neither PM nor any PM Affiliate has, since December 31, 1985, (i) issued or sold any of its capital stock or any participation interest, or any corporate debt securities which would be classified as long-term debt on the balance sheets of PM or any PM Affiliate, (ii) granted any option for the purchase of its capital stock or any participation interest, (iii) incurred or accrued any liability or obligation (absolute or contingent) involving amounts in excess of

\$250,000, except normal trade and business obligations and liabilities incurred in the ordinary course of business, (iv) mortgaged, pledged or subjected to any Lien, any of its assets or properties involving amounts in excess of \$250,000 other than in the ordinary course of business, (v) discharged or satisfied through payment by PM or any PM Affiliate of an amount in excess of \$250,000 any Lien or paid any obligation or liability (absolute or contingent) other than in the ordinary course of business, (vi) sold, assigned, transferred, leased, exchanged or otherwise disposed of any material properties or assets other than for a fair consideration in the ordinary course of business, (vii) made any wage or salary increase for any employee or group of employees other than pursuant to a collective bargaining agreement or an increase in accordance with past practices, entered into any employment contract with any officer or salaried employee, or instituted any Employee Plan, (viii) suffered any damage, destruction or loss, whether as a result of fire, explosion, earthquake, accident, casualty, labor trouble, requisition or taking of property by any Governmental Agency, flood, windstorm, embargo, riot, act of God or the enemy, or other similar or dissimilar casualty or event or otherwise, and whether or not covered by insurance, which damage, destruction or loss would materially and adversely affect the financial condition, results of operation, business or prospects of PM or any PM Affiliate, (ix) cancelled or compromised any debt owed to PM or any PM Affiliate or claim

asserted by PM or any PM Affiliate, other than in the ordinary course of business, (x) expressly waived any rights of significant value, other than in the ordinary course of business, (xi) entered into, or agreed to enter into, any agreement or arrangement granting any preferential right to purchase any of its assets, properties or rights or requiring the consent of any party to the transfer or assignment of any such assets, properties or rights, (xii) entered into or performed any transaction, contract or commitment involving amounts in excess of \$100,000 outside the ordinary course of business, (xiii) terminated, discontinued, closed, or disposed of any material business operation or material facility, (xiv) introduced any material change with respect to their method of accounting (except, with respect to PM and PM Subsidiaries, the adoption of FASB 87 in June, 1986), (xv) declared or paid, or become obligated to declare or pay, any dividend or distribution or any payment or distribution in respect of their shares of capital stock or participation interests, or otherwise transferred any assets to Seller (except as specifically contemplated by this Agreement) or made any payments of any kind to or for the benefit of Seller, except for any dividends or distributions made by any PM Subsidiary to PM or to any PM Subsidiary, Seller's regular monthly charges, regular current account items (including, without limitation, insurance chargebacks, aircraft charges and interest) and the repayment of advances, (xvi) effected any change in their

charter or other constituent documents, or (xvii) purchased, redeemed, retired or otherwise acquired (directly or indirectly) any of their capital stock or participation interests, or (xviii) committed or agreed to do any of the matters described in clauses (i) through (xvii) above.

(x) Approvals. As of the Closing Date, all consents, approvals, authority and other requirements prescribed by any law, rule or regulation, or any contract, agreement, commitment or undertaking, which must be obtained or satisfied by Seller or PM, and which are necessary for the consummation of the transactions contemplated by this Agreement, shall have been obtained and satisfied.

(y) Disclosures. None of the information contained in any of the Schedules or Exhibits hereto contains an untrue statement of material fact or omits to state a material fact required to be stated therein or necessary in order to make any of the statements made therein, in light of the circumstances under which they were made, not false or misleading.

(z) Change in Control. The sale of the PM Shares contemplated by this Agreement shall not result in or permit a renegotiation or termination of any material contract to which PM or any PM Affiliate is a party or significantly change the rights or obligations of PM or any PM Affiliate thereunder, except: (i) the Hibbing Taconite Joint Venture Management Agreement among Bethlehem Steel Corporation, PM and Ontario Hibbing Company, dated as of January 1, 1974, as amended; (ii)

the Lines of Credit extended by Society National Bank; (iii) Line of Credit extended by the Bank of Nova Scotia; (iv) the Sublease, dated April 3, 1973, between Diamond Shamrock Corporation, as sublessor, and Seller, as sublessee, in respect of the premises located at 1100 Superior Avenue, Cleveland, Ohio and the related 17-year Equipment Sublease Agreement of even date therewith; and (v) the Management Agreement, dated July 31, 1978, between Hibbing Development Company and PM.

(aa) 1985 Mine Cash Costs. For the year ended December 31, 1985, the total cost of operations reported to owners in the 1985 audit reports certified by Price Waterhouse & Company, were as follows: (i) with respect to Wabush Mines \$35.17 (Canadian currency) per ton, and (ii) with respect to Hibbing Taconite Company, a joint venture, \$28.06 per ton. These 1985 reports have been made available to Purchaser, but Seller makes no representation or warranty as to their accuracy or correctness.

(bb) Budgeted 1986 Mine Costs. With respect to estimated mine costs for 1986: (i) the December 1985 Hibbing Taconite meeting book provided to owners included a page entitled "Estimated Production, Cost and Analysis", which indicated a charge to joint venturers of \$26.33 per ton on an assumed production of 5,760,000 tons, and (ii) the December 1985 Wabush Mines meeting book provided to owners included a page entitled "Estimated Production, Cost and Analysis", which indicated a Total Cost of Operations (exclusive of capital extinguishment, financing expenses, etc.) of \$32.28 (Canadian

currency) per ton on an assumed production of 5,796,000 tons. These mine meeting books have been made available to Purchaser, but Seller makes no representation or warranty as to their accuracy or correctness.

(cc) 1985 Equity Iron Ore Sales. For the calendar year 1985, the PM Financial Statement included the sales of: (i) 911,500 tons of Hibbing iron ore pellets, including iron ore pellets purchased from or swapped with others, and (ii) 302,300 tons of Wabush iron ore pellets including iron ore pellets purchased from or swapped with others.

(dd) 1986 Contract Iron Ore Sales. For the calendar year 1986, PM and the PM Subsidiaries have the following contracts: (i) with respect to the Hibbing Joint Venture, to LTV Steel -- 450,000 tons of iron ore pellets, 200,000 tons of which were agreed to be deferred until 1987, which contract is not being honored by LTV Steel, and (ii) with respect to the Hibbing Joint Venture, to Bethlehem Steel Company approximately 290,000 tons as per recent specification, and (iii) with respect to Wabush Mines, to Finsider (Italsider) a total of 630,000 tons, of which a portion may be deferred until 1987.

(ee) Debt. Except as set forth on the Schedule entitled "Debt", PM and the PM Subsidiaries had no debt (other than accounts payable arising out of the ordinary course of business and intercompany debt) for which PM or any PM Subsidiary was obligated to pay, whether as primary obligor, guarantor or indirectly as a result of "take or pay"

agreements. The information set forth on the Schedule "Debt" shall include the following terms regarding each debt set forth on such Schedule: (i) the outstanding principal balance as of October 31, 1986; (ii) the applicable interest rate; (iii) a schedule of mandatory principal payments; and (iv) the date of maturity of the debt.

Section 3.2 Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller as follows:

(a) Organization and Authority of Purchaser.

Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Ohio and has all necessary corporate power and authority to enter into this Agreement and to perform the obligations to be performed by it hereunder. The execution and delivery by Purchaser of this Agreement and the purchase contemplated hereby have been duly authorized by all requisite corporate action of Purchaser. This Agreement constitutes a valid and binding obligation of Purchaser, enforceable in accordance with its terms.

(b) Conflicts; Defaults. Neither the execution and delivery of this Agreement, nor the performance of the transactions contemplated hereby, by Purchaser will (i) violate, conflict with, or constitute a default under, any of the terms of the charter and regulations or other constituent documents of Purchaser or any provisions of, or result in the permitted acceleration of any obligation under, any material

contract, indenture, deed of trust, lease, agreement or other instrument, or order, judgment or decree, to which Purchaser is a party or by which it is bound, (ii) result in the creation or imposition of any Liens in favor of any third person or entity upon any assets of Purchaser, (iii) violate any law, statute, judgment, decree, order, rule or regulation of any Governmental Authorities, or (iv) constitute an event which, after notice or lapse of time or both, would result in such violation, conflict, default, acceleration or creation or imposition of such Liens. Purchaser is not in violation of its charter or regulations or other constituent documents, or in default under any of the terms or provisions of any material contract, indenture, deed of trust, lease, agreement or other instrument or any order, judgment or decree, to which Purchaser is a party or by which Purchaser is bound, and there exists no condition or event which, after notice or lapse of time or both, would result in such violation or default.

(c) Investment Intent; Sophisticated Investor.

Purchaser is acquiring through CMC the PM Shares pursuant to Section 1.1 of this Agreement for its own account and not with the view to, or for resale in connection with, any distribution or public offering thereof within the meaning of the Securities Act of 1933 (the "1933 Act"). Purchaser understands that the PM Shares have not been registered under the 1933 Act by reason of their contemplated sale by Seller in a transaction exempt

from the registration and prospectus delivery requirements of the 1933 Act pursuant to Section 4(2) thereof, and that the reliance of Seller upon this exemption is predicated in part upon this representation and warranty by Purchaser. Purchaser has such knowledge and experience in financial and business matters so as to enable Purchaser to understand fully the information made available to Purchaser pursuant to this Agreement and to evaluate the risks of its acquisition of the PM Shares.

Section 3.3 Representations and Warranties of CMC.

CMC hereby represents and warrants to Seller as follows:

(a) Organization and Authority of CMC. CMC is a corporation duly organized, validly existing and in good standing under the laws of the State of Ohio and has all necessary corporate power and authority to enter into this Agreement and to perform the obligations to be performed by it hereunder. The execution and delivery by CMC of this Agreement and the transactions contemplated hereby have been duly authorized by all requisite corporate action of CMC. This Agreement constitutes a valid and binding obligation of CMC, enforceable in accordance with its terms.

(b) Conflicts; Defaults. Neither the execution and delivery of this Agreement, nor the performance of the transactions contemplated hereby, by CMC will (i) violate, conflict with, or constitute a default under, any of the terms of the charter and regulations or other constituent documents

of CMC or any provisions of, or result in the permitted acceleration of any obligation under, any material contract, indenture, deed of trust, lease, agreement or other instrument, or order, judgment or decree, to which CMC is a party or by which it is bound, (ii) result in the creation or imposition of any Liens in favor of any third person or entity upon any assets of CMC, (iii) violate any law, statute, judgment, decree, order, rule or regulation of any Governmental Authority, or (iv) constitute an event which, after notice or lapse of time or both, would result in such violation, conflict, default, acceleration or creation or imposition of such Liens. CMC is not in violation of its charter or regulations or other constituent documents, or in default under any of the terms or provisions of any material contract, indenture, deed of trust, lease, agreement or other instrument or any order, judgment or decree, to which CMC is a party or by which CMC is bound, and there exists no condition or event which, after notice or lapse of time or both, would result in such violation or default.

(c) Investment Intent; Sophisticated Investor. CMC is acquiring the PM Shares pursuant to Section 1.1 of this Agreement for its own account and not with the view to, or for resale in connection with, any distribution or public offering thereof within the meaning of the Securities Act of 1933 (the "1933 Act"). CMC understands that the PM Shares have not been registered under the 1933 Act by reason of their contemplated

sale by Seller in a transaction exempt from the registration and prospectus delivery requirements of the 1933 Act pursuant to Section 4(2) thereof, and that the reliance of Seller upon this exemption is predicated in part upon this representation and warranty by CMC. CMC has such knowledge and experience in financial and business matters so as to enable CMC to understand fully the information made available to CMC pursuant to this Agreement and to evaluate the risks of its acquisition of the PM Shares.

Section 3.4 Limitations to Representations and Warranties. Notwithstanding anything in this Agreement to the contrary, no party hereto shall be deemed to be giving any representation or warranty whatsoever with respect to the applicability of, violation of, or compliance with, any antitrust laws or regulations including, without limitation, the Hart-Scott-Rodino Antitrust Agreement Act of 1976 or regulations promulgated thereunder, insofar as such laws or regulations may apply to this Agreement or the transactions contemplated hereby. All representations and warranties given by any party hereunder shall be deemed to have been given as of the Closing Date, unless otherwise expressly stated to be as of some other date. The term "to the best knowledge of Seller and PM" shall mean, as set forth in any representation or warranty in this Agreement, to the best knowledge of the individuals listed on the Schedule entitled "Senior Management".

ARTICLE IV. COVENANTS AND AGREEMENTS

Section 4.1 Covenants of Seller. Seller hereby agrees with Purchaser and CMC as follows:

(a) Amounts Due to PM. After the Closing, Seller shall promptly pay to PM any amounts accrued and owed by Seller to PM prior to the Closing.

(b) Cooperation in the Defense of Claims. In the event that a claim is asserted against Purchaser, any of its direct or indirect subsidiaries or affiliates, PM, or any of the PM Affiliates with respect to events or conditions occurring or existing in connection with, or arising out of the operation of the business of PM or any of the PM Affiliates prior to the Closing, or the ownership, possession, use or sale of the assets of PM, or the PM Affiliates prior to the Closing, Seller shall make available, without cost to Purchaser, such documents as in its possession and such of its personnel as may be reasonably requested by Purchaser from time to time in connection therewith.

(c) PM to Remain as Agent for Globe. Seller shall take or cause to be taken all actions necessary to ensure that, after the Closing, Globe Metallurgical, Inc., a wholly-owned subsidiary of Seller ("Globe"), shall retain PM as its sales agent for a period of two years after the Closing, on the same terms and conditions under which PM presently serves as sales agent for Globe; provided, however, that if Seller sells substantially all of the stock or assets of Globe to a party

not affiliated with Seller, Seller may terminate or permit Globe to terminate the sales agency arrangement between PM and Globe at any time after such sale by paying to PM an amount of money (the "Termination Payment") equal to 50% of the commissions which PM could have expected to have been paid during the remainder of the two-year period, such amount to be determined based on the average monthly sales commission earned by PM for the preceding twelve months; provided further, that in no event shall the Termination Payment exceed \$600,000.

(d) Transfer of Marine and Aviation Staff. Prior to the Closing, Seller shall cause PM to transfer to Seller or to one or more subsidiaries of Seller, PM's full-time employees (and all related liabilities and obligations) (i) serving in the marine business or (ii) serving as its aviation staff, the names of whom are set forth in the Schedule entitled "PM Marine and Aviation Employees".

(e) Transfer of Stock of Detour Dock Company. Prior to the Closing, Seller shall cause PM to transfer to Seller all of the outstanding stock of Detour Dock Company held by PM.

Section 4.2. Covenants of Purchaser. Purchaser, hereby agrees with Seller as follows:

(a) Amounts due to Seller. After the Closing, Purchaser shall cause PM to pay promptly to Seller any amounts accrued and owed by PM to Seller prior to the Closing, including, without limitation, Seller's regular monthly service charges (of not more than \$300,000 per month), any advances to

PM from Seller and all regular and current account items (including, among other things, insurance chargebacks, aircraft charges and interest).

(b) Transfer of Shares of The Cleveland-Cliffs Iron Company. Prior to or as promptly as practicable after the Closing, Purchaser shall transfer all the issued and outstanding shares of common shares of The Cleveland-Cliffs Iron Company ("Iron Company") to CMC.

(c) Group Medical Plan Payments. From time to time after the Closing, Purchaser, upon receipt of a statement from Seller, shall pay to Seller any and all amounts which Seller shall be required to pay to Metropolitan Life Insurance Company under the Group Medical Plan for employees of PM, the PM Affiliates, the PM Joint Ventures and other PM managed operations with respect to any claims filed by any such employees under such Plan, before or after Closing, in respect of any covered conditions or illnesses existing with respect to such employees prior to the Closing.

Section 4.3 Covenants of CMC. CMC hereby agrees with Seller and Purchaser as follows:

(a) Assumption of Certain Seller Obligations. At the Closing, CMC shall assume all of Seller's obligations pursuant to a certain letter agreement dated June 30, 1975 from Seller to John Hancock Mutual Life Insurance Company, The Equitable Life Assurance Society of the United States, Aetna Life Insurance Company and Teachers Insurance and Annuity

Association of America (the "Scotts Branch Letter"), pursuant to an Instrument of Assumption acceptable to Seller and Purchaser.

(b) No Increase in Exposure. After the Closing, CMC shall not take any action and shall not permit PM or any PM Subsidiary to take any action to increase Seller's potential liabilities under the Seller's Guaranties (as such term is defined in Section 7.4 hereof) by increasing PM's or, to the extent within the direct or indirect control of PM, any PM Affiliate's percentage ownership at any iron ore mine to which such Seller's Guaranties apply, without the consent of Seller. CMC will use and will cause PM to use reasonable efforts to have Seller released from its obligations pursuant to the Seller's Guaranties.

(c) Provision of Administrative Services. Upon the request of Seller, CMC shall cause PM or Iron Company to perform administrative support services that PM had previously performed for Interlake Steamship Company, Globe and Seller, on the same terms and conditions, including with respect to charges for services, under which PM had previously performed such services; provided, however, that CMC shall have no duty to cause PM or Iron Company to perform any such services after December 31, 1987. CMC shall cause PM to provide office space at its offices to the marine employees transferred pursuant to Section 4.1(d) hereof at a monthly rental equal to PM's full cost for such space, including related services; provided,

however, that Seller shall remove such employees as soon as practicable.

(d) Assignment of Certain Rights. Promptly after the Closing, CMC shall cause PM to (i) cause the Erie Dock Company to assign to Seller all of its rights and claims in and to the civil litigation entitled Erie Dock Company v. Trustees, Erie-Lackawanna Railway Company and Consolidated Rail Corporation in United States Special Court, Railroad Reorganization Act of 1973; (ii) transfer to Seller all the right, title and interest of PM in and to that certain Agreement dated October 7, 1983, between PM and SME Limestone Company (the "Limestone Agreement"), relating to the sale by PM of the assets of its Carbon Limestone Division, including, without limitation, all the rights of PM to receive payments thereunder and all security agreements or interests in favor of PM relating thereto, and including any monies received by PM after October 31, 1986 but prior to such transfer; and (iii) transfer to Seller the right to receive payments related to all pre-bankruptcy receivables (not to exceed \$5,000,000) due PM and the PM Subsidiaries from LTV Corporation and its subsidiaries that accrued prior to July 17, 1986.

Section 4.4. Mutual Covenants and Agreements.

Purchaser hereby covenants to Seller, CMC hereby covenants to Seller and Purchaser, and Seller hereby covenants to CMC and Purchaser as follows:

(a) Confidentiality. All information to which access is given or furnished by one party to another in connection with this Agreement and the transactions contemplated hereby will be kept confidential by such other party and will be used only in connection with this Agreement and the transactions contemplated hereby.

(b) Press Releases. Purchaser and Seller will consult with each other as to the form and substance of any press release and other third party communications and disclosures relating to this Agreement or any of the transactions contemplated hereby, provided that neither of them shall be prohibited from making any press release or other third party communications or disclosures which their respective legal counsel deems necessary.

(c) Expenses. Purchaser and Seller shall pay the legal, accounting and other costs and expenses incurred by it in connection with this Agreement, and the other agreements and transactions contemplated hereby. Each party hereto further agrees to indemnify each other party hereto from and against any obligation arising in connection with this Agreement or the transactions contemplated hereby with respect to any broker, finder or other similar person, or any person claiming to be such, arising out of any act, agreement or arrangement of the indemnifying party.

(d) United States Income Tax Matters. (i) For the purposes hereof, the terms set forth below shall, unless the

context in which used clearly indicates otherwise, have the following meanings:

(A) "Taxes" shall mean all United States Federal income tax liability, including interest and penalties thereon, regardless of whether such liability is reported on a tax return or arises from adjustments;

(B) "Tax Sharing Agreement" shall mean the agreement captioned "Agreement for the Allocation of Income Tax Liability Between Moore McCormack Resources, Inc., and Its Consolidated Subsidiaries"; and

(C) "Seller's Consolidated Group" shall mean those eligible corporations included in the consolidated Federal income tax return that is filed by Seller as the parent corporation thereof.

(ii) Seller shall bear and pay Taxes of, or attributable to, PM or any PM Subsidiaries or Northwest Iron Co. Ltd. (except to the extent an increase in Taxes is attributable to a refund of previously paid Australian income tax) for all taxable periods ending on or prior to the date that PM and any PM Subsidiaries cease to be members of Seller's Consolidated Group.

(iii) Purchaser, CPM, PM and Seller agree, and Seller shall, if necessary, cause the other signatories of the Tax Sharing Agreement to agree, that all rights and liabilities of PM or PM Subsidiaries under the Tax Sharing Agreement shall be deemed to have terminated on December 31, 1986, and that no

further payments shall be made thereunder to or by PM or PM Subsidiaries after the Closing Date.

(iv) If, during the first 30 days of January 1987, PM or any PM Subsidiary ceases to be a member of Seller's Consolidated Group because of the consummation of the sale and purchase of the PM Shares contemplated hereby, Purchaser agrees that it will cause PM to elect, pursuant to Treasury Regulation 1.1502-76(b)(5)(ii), to be considered as not having been a member of Seller's Consolidated Group for any portion of the 1987 year.

(v) If, during the last 30 days of December 1986, PM or any PM Subsidiary ceases to be a member of Seller's Consolidated Group because of the consummation of the sale and purchase of the PM Shares contemplated hereby, Purchaser agrees it will cause PM to elect, pursuant to Treasury Regulation 1.1502-76(b)(5)(ii), to be considered as having been a member of Seller's Consolidated Group for the full year 1986.

(vi) In the event that PM or any PM Subsidiary incurs a net operating loss, net capital loss, investment credit, foreign tax credit or any other similar item in a taxable year beginning after the last taxable year during which PM or any PM Subsidiary is included as a member of Seller's Consolidated Group which shall properly be carried back to a tax return of the Seller's Consolidated Group and such tax attribute produces a refund or credit of Taxes, directly or indirectly, which the Seller's Consolidated Group would not have otherwise received,

Seller shall fully and completely assist and cooperate with Purchaser and PM or any PM Subsidiary in filing and pursuing a claim for refund or credit in connection with such carryback. In the event such credit or refund is paid to or received by Seller, or any affiliate of Seller, Seller or such affiliate will promptly remit the total amount of such benefit to PM, any PM Subsidiary or Purchaser, as appropriate, with proper and timely payments to be made between the parties in the event of subsequent adjustments.

(vii) Seller will file on behalf of PM and any PM Subsidiary all Federal returns that are required to be filed for all periods ending on or prior to the date that PM and any PM Subsidiaries cease to be members of Seller's Consolidated Group. In connection with the filing of Seller's 1986 consolidated Federal income tax returns, Seller, Purchaser and PM shall cooperate with each other, and shall jointly participate in the preparation of returns.

(viii) Purchaser and Seller shall give, and shall each cause PM and any PM Subsidiary to give each other, prompt written notice of all tax audits, examinations, proposed deficiencies, potential carrybacks and carryforwards, and any other events that might affect such other person's tax liability or liability under this Agreement. Seller and Purchaser shall cooperate and make available such information as shall have been reasonably requested by the other and shall each cause PM and any PM Subsidiary to cooperate (A) as

necessary for the preparation of the Seller's consolidated Federal income tax returns for 1986 and the tax returns for Purchaser, PM and any PM Subsidiary after the Closing Date, (B) in filing appropriate refund claims arising from deficiencies and carryovers that affect liability in different tax years, (C) as to any audit, examination, proposed deficiency or other event and in litigation resulting therefrom as described herein and (D) as to any other proceeding by a governmental authority insofar as such proceeding may affect the tax liability of PM, any PM Subsidiary, Purchaser or Seller.

(ix) It is the intention of Seller, Purchaser, PM and CMC that any payment pursuant to Article II, Section 4.1(c), Article VII, Section 4.1(a) or 4.2(a) be treated for Federal income tax purposes as items of income or loss for the year paid or incurred, and not as adjustments to the purchase price. The Purchaser, Seller, PM and CMC recognize and acknowledge that payments and receipts pursuant to the aforementioned Sections represent a sharing of the risks and rewards of future PM operations, and accordingly are not intended to be adjustments of the purchase price. Seller, Purchaser, PM and CMC shall take all reasonable actions permitted under the Internal Revenue Code of 1986, as amended (including filing partnership returns if necessary) to effectuate the parties' intentions.

(x) Net operating losses, investment credits and foreign tax credits shall be allocated in accordance with the

Internal Revenue Code of 1986, as amended, consolidated return regulations. In the absence of any Internal Revenue guidance to the contrary, the tax preference portion of the net operating losses shall be allocated to PM in a fair and equitable manner that takes into account the originator of the items of tax preference.

(e) Cooperation Regarding Subleases. Seller is the sublessee of the premises occupied by PM as its headquarters in Cleveland, Ohio and is sublessee of the related 17-year equipment sublease in respect of such premises. PM has heretofore performed the duties of sublessee under its subleases. Seller and Purchaser shall cooperate after the Closing so as to permit PM to continue to occupy the leased premises, so long as PM continues to perform the obligations of sublessee under its subleases.

(f) Cooperation Regarding Bankruptcy Representative. Promptly after the Closing, Seller and Purchaser shall cooperate to replace the PM representative who is currently a member of the creditors' committee in the LTV Corporation bankruptcy proceeding with a representative of the Interlake Steamship Company selected by Seller.

ARTICLE V. CLOSING

Section 5.1 Time and Place. The "Closing" means the time at which Seller shall consummate the exchange and sale of the PM Shares to Purchaser by delivery of the certificate or certificates representing the PM Shares referred to in Section 1.1 against delivery by Purchaser of the instruments to transfer title to the Subject Properties referred to in Section

1.2 hereof. The Closing shall take place at 10 a.m. on December 30, 1986 at the offices of Jones, Day, Reavis & Pogue, 1700 Huntington Building, Cleveland, Ohio, or at such other time, date and place as shall be mutually agreed by the parties hereto. The date on which the Closing shall occur is hereinafter referred to as the "Closing Date."

Section 5.2 Items Delivered by Seller. At the Closing, Seller shall deliver to Purchaser the following:

(a) Stock Certificates. Stock certificates representing the PM Shares, endorsed in blank or accompanied by appropriate stock powers executed in blank.

(b) Officers' Certificates. The certificates as agreed to by Seller and Purchaser.

(c) Legal Opinions. The opinions of counsel as agreed to by Seller and Purchaser.

(d) Resignations. The resignations of (i) each of the Directors of PM and (ii) PM representative directors and officers of such PM Affiliates as Purchaser may have designated to Seller not less than five days prior to the Closing.

(e) Books and Records. Any stock books, stock ledgers, minute books and corporate seals of PM and each PM Subsidiary which are located outside the headquarters of PM in Cleveland, Ohio.

(f) Good Standing Certificates. Long-form good standing certificate and tax certificate for PM dated not more than thirty days prior to the Closing.

The Oil and Gas Exhibits referred to on page (vi) of the Stock Purchase Agreement dated as of December 30, 1986 among Moore McCormack Resources, Inc., Cleveland-Cliffs Inc and Cliffs Mining Company (the "Agreement") were delivered in Houston, Texas at the offices of Dotson, Babcock & Scofield simultaneously with the closing referred to in Section 5.1 of the Agreement.

(g) Consents and Approvals. Copies of all consents, approvals, authorizations or other requirements which must be obtained or satisfied by Seller or PM for the consummation of the transactions contemplated by this Agreement.

(h) Other. Such other endorsements, assignments, affidavits, and other good and sufficient instruments of sale and transfer, in form and substance reasonably satisfactory to Purchaser and its counsel, as is required to effectively vest in CMC such title to all of the PM Shares as is provided for in this Agreement.

Section 5.3 Items Delivered by Purchaser and CMC. At the Closing, Purchaser shall deliver to Seller the following:

(a) Assignments. The Assignments and related instruments of transfer relating to the Subject Properties.

(b) Officers' Certificates. The certificates as agreed to by Purchaser and Seller.

(c) Legal Opinion. The opinion of counsel as agreed to by Purchaser and Seller.

(d) Instrument of Assumption. The Instrument of Assumption referred to in Section 4.3(b).

(e) Consents and Approvals. Copies of all consents, approvals, authorizations or other requirements which must be obtained or satisfied by Purchaser or CMC for the consummation of the transactions contemplated by this Agreement.

(f) Other. Such other endorsements, assignments, affidavits, and other good and sufficient instruments of sale

and transfer, in form and substance reasonably satisfactory to Seller and its counsel, as is required to effectively vest in MME such title to all of the Subject Properties as is provided for in this Agreement.

ARTICLE VI. TREATMENT OF PENSION AND BENEFIT PLANS

Section 6.1 Excluded Plans. (a) Notwithstanding anything herein to the contrary, as of the Closing Date, all of the assets, as well as all of the liabilities, obligations and expenses, contingent or otherwise, in respect of the following "employee pension benefit plans" and "employee welfare benefit plans" (as such terms are defined in ERISA) (the "Excluded Plans") shall be transferred to and retained by Seller, PM shall cease to be a sponsor of the Excluded Plans, and the Excluded Plans shall not be assumed by Purchaser or CMC hereunder:

(i) the Pension Plan of Pickands Mather & Co. (the "PM Pension Plan") and the Supplemental Pension Plan related thereto;

(ii) the Erie Dock Company Pension Plan;

(iii) the Retirement Income Plan for Hourly Employees of the Milwaukee Solvay Coke Co.;

(iv) the Retirement Income Plan for Non-Bargaining Employees of the Milwaukee Solvay Coke Co.;

(v) the Pension Plan for Non-Bargained Salaried Employees of The Carbon Limestone Company;

(vi) the Pension Plan for Bargaining Unit Employees of The Carbon Limestone Company;

(vii) the Pension Plan for Production and Maintenance Employees of The Carbon Brick Plant of the Carbon Block Division of The Carbon Limestone Company; and

(viii) all employee welfare benefit plans maintained or contributed to by PM or any PM Affiliate for employees or retirees of The Carbon Limestone Company, Milwaukee Solvay Coke Co. and Erie Dock Company.

(b) Except as set forth on the Schedule entitled "Excluded Plans", Seller represents and warrants to Purchaser and CMC that, since August 31, 1986, neither PM nor any PM Subsidiary has made any contributions to the Excluded Plans, listed in clauses (i) - (vii) of Section 6.1 hereof.

Section 6.2 Actions Prior to the Closing. Prior to the Closing Date, Seller shall take, or cause to be taken, the following actions, effective as of the Closing Date, with respect to the Excluded Plans:

(a) Seller shall cause PM and any PM Subsidiary to withdraw as a sponsor of each of the Excluded Plans and shall take such action as may be necessary to cause the Seller to become the sponsor of such Excluded Plans.

(b) Seller shall cause the Excluded Plans, where applicable, to be amended to (i) cease benefit accruals under the Excluded Plans as soon after the Closing as possible, (ii) fully vest for normal retirement purposes

under the PM Pension Plan employees of PM who as of the Closing have less than 10 years of service and are participants in the PM Pension Plan, and (iii) provide that service credit under the PM Pension Plan shall be given for purposes of "30 year" and "70-80" Early Retirement to employees of PM as of the Closing who are participants in the PM Pension Plan and who are employed on or after the Closing by PM, any PM Subsidiary or any other entity which is a member of the controlled group of corporations of, or under common control with (within the meanings of Section 414 of the Code) Purchaser or CMC; provided, however, that such service credit shall only be provided up to a period ending on the earlier of (a) two years after the Closing or (b) the date of termination of employment of an employee with PM or any PM Subsidiary or such other entity, except that such service credit shall be given for the full two-year period for any employee of PM or any PM Subsidiary whose employment shall have been terminated by PM, any PM Subsidiary or such other entity prior thereto.

(c) Seller shall take all such actions as may be necessary to implement the provisions of this Article VI, or as are required by law in connection with the foregoing, within the time period required by law, including providing such notices (including under Section 204(h)) to Excluded Plan participants and governmental agencies as required by ERISA.

The foregoing actions shall be satisfactory in form and substance to Purchaser.

Section 6.3 Consents to Early Retirement Under Excluded Plans. With respect to any provisions of the Excluded Plans which, after the Closing, require the consent of Seller to enable eligible Plan participants to retire early under the terms of the applicable Plan, Seller hereby agrees to give its consent with respect to 25 employees (who are employed by PM any PM Affiliate or the Purchaser or any affiliate of the Purchaser after the Closing) to be identified from time to time during a two-year period after the Closing by Purchaser.

Section 6.4 No Obligation to Continue or Assume Plans. Nothing contained herein shall be construed as an obligation on the part of Purchaser or CMC to continue or to cause PM to continue after the Closing any employee or retiree benefit plans of PM or any PM Subsidiary which existed prior to the Closing nor shall anything contained herein be construed as an assumption by Purchaser or CMC of the obligations thereunder.

ARTICLE VII. INDEMNIFICATION

Section 7.1 Indemnification for UMWA Litigation.

(a) PM is a party to a civil action (the "UMWA Litigation") entitled United Mine Workers of America v. PM; Robert Coal Company, Inc.; Leslie Coal Mining Company, Inc.; McInnes Coal Mining Company, Inc.; Sidney Coal Company; A.T. Massey Coal Company, Inc.; Ora Mae Coal Company, Inc.; Carolina Power & Light Company; Road Fork Development Company, Inc.; George

Oberlick, Raymond Bradbury and Herbert H. Cline, Individually and as Officers and Directors of Sidney Coal Company, Inc., Civil Action File No. 84-338, in the United States District Court for the Eastern District of Kentucky. PM is currently represented in the UMWA Litigation by the firm of Polito & Smock, P.C., which counsel is acceptable to Seller, PM and Purchaser. Seller and PM shall jointly control the defense of the UMWA Litigation and Seller and PM shall equally share in any and all out-of-pocket costs (including, without limitation, legal fees) incurred after the Closing with respect to the defense or settlement of the UMWA Litigation. The UMWA Litigation and any claims against third parties pursuant to Section 7.1(c) hereof may not be settled without the consent of both PM and Seller, and counsel for PM may not be changed without the consent of both PM and Seller. Seller shall pay its share of court costs and attorneys' fees only if and when PM pays its share.

(b) Seller shall pay or promptly reimburse PM for 50% of any payment made by PM or any PM Subsidiary resulting from either a final judgment in the UMWA Litigation or a settlement of the UMWA Litigation that results in a payment from PM or any PM Subsidiary. Seller shall pay PM or such PM Subsidiary any amount pursuant to this Section 7.1(b) if and when PM or such PM Subsidiary has made a payment pursuant to such judgment or settlement; provided, however, that in no event shall Seller's liability pursuant to this Section 7.1(b) exceed \$2,500,000.

(c) Seller shall have the right to receive one-half of any amounts that PM or any PM Subsidiary receives as indemnification, contribution or reimbursement for its liabilities relating to the UMWA Litigation from any third-party, including, but not limited to, Carolina Power & Light Company. PM (or a PM Subsidiary, as the case may be) and Seller shall pursue jointly any and all legal remedies against any such third-party, and PM and Seller shall share equally the expenses of recovering any sums on on account thereof; provided, however, that neither PM nor Seller shall be required to bear the costs of pursuing such third party in which case the party not bearing the costs shall not share in any recovery or control settlement or counsel with respect thereto.

(d) To the extent that the obligation of PM or any PM Subsidiary to pay any amount resulting from either a decision in the UMWA Litigation or a settlement in the UMWA Litigation that provides for a payment from a PM or any PM Subsidiary is permanently reduced as a result of a bankruptcy event (as described in Section 2.12 hereof) in respect of PM or such PM Subsidiary, Seller's obligations pursuant to Section 7.1(b) hereof shall be reduced ratably.

(e) In the event that Purchaser or CMC sells all or substantially all of the ownership interests or assets of the Coal Segment to an unaffiliated third party, the obligations of Seller under this Section 7.1 shall cease except for obligations theretofore accrued; provided, however, that

Sections 7.1(c) shall continue in full force and effect to the extent of payments made by Seller pursuant to this Section 7.1.

(f) Nothing contained in this Section 7.1 shall in any way affect any party's rights to indemnification, contribution or reimbursement from third-parties, including, without limitation, Carolina Power & Light Company.

Section 7.2 Indemnification for Breaches of Representations and Warranties. To the extent not paid by applicable insurance, Seller shall indemnify and hold harmless Purchaser, CMC and PM from and after the Closing Date, from and against any and all claims, losses, liabilities, costs, damages and expenses, including court costs and reasonable attorneys' fees (collectively, the "Costs") asserted against or incurred by Purchaser, CMC or PM resulting from or arising out of any breach of any representation or warranty of Seller contained herein; provided, however, that Seller shall not be obligated to indemnify or hold harmless Purchaser, CMC or PM for Costs associated with a breach of a representation or warranty if such Costs (exclusive of court costs and attorneys' fees) aggregate less than \$250,000 for each transaction or group of related transactions which constitute such breach; provided further, that the aggregate liability of Seller pursuant to this Section 7.2 shall not exceed \$4,000,000.

Section 7.3 Payment for Overriding Royalty Payments. To the extent that LTV Steel fails for any reason to make the full Overriding Royalty payments provided for in the Agreement

of Purchase and Sale made as of December 31, 1985 by and between LTV Steel and PM with respect to the years 1987, 1988 and 1989, Purchaser shall notify Seller of each such failure to pay (such notice to include a statement of the amount due). Seller shall pay to PM such amount due arising out of the failure of LTV Steel to make such payment, unless Seller disagrees as to the calculation of the amount due by LTV Steel: (i) within 30 days after Seller's receipt of Purchaser's notice relating to any required LTV Steel payments due for any month or calendar quarter; and (ii) within 90 days after Seller's receipt of Purchaser's notice relating to any required LTV Steel payments due for any calendar year. If Seller disagrees as to the calculation of the amount due by LTV Steel, Seller and CMC shall jointly choose a nationally recognized public accounting firm to calculate the amount due by LTV Steel. Seller shall pay PM the amount calculated by such accounting firm to be due promptly after such accounting firm has made its calculation. Seller and CMC hereby agree that any decision of such accounting firm shall be final and binding on Seller, CMC and PM and that the fees of such accounting firm shall be divided equally between Seller and CMC. In the event that LTV shall fail to make any or all of such Overriding Royalty payments to PM or should anticipatorily repudiate its obligation to make such payments, Seller shall have the right to commence any and all actions in its own name or jointly with PM and/or to appear in any bankruptcy

proceeding in its own name or jointly with PM to protect its interest. Seller shall be subrogated to the rights of PM to receive such payments from LTV Steel to the full extent of payments made by Seller pursuant to this Section. Purchaser and CMC agree that PM shall not settle or compromise its right to receive any payments from LTV Steel in accordance with the terms of the aforesaid Agreement without the consent of Seller, or amend or modify said agreement so as to increase Seller's obligations under this Section. If PM waives any right to payment from LTV Steel in accordance with the terms of the aforesaid Agreement, or fails to obtain the consent of Seller as required by this Section, then Seller's obligations under this Section to make payments shall be correspondingly reduced, and, if any such waiver relates to a payment previously made by Seller pursuant to this Section 7.3, CMC shall cause PM to reimburse Seller promptly the amount of such payment.

Section 7.4 Indemnification of Seller's Costs Under Certain Guaranties. CMC shall indemnify and hold harmless Seller for any costs incurred by Seller after the Closing as guarantor of the obligations of Pickands Mather & Co., under the following assumption agreements to which Seller is a party: (i) Agreement dated as of March 1, 1973 among Pickands Mather & Co., Seller, PM Holding Co., Erie Mining Company, Bethlehem Steel Corporation, Interlake, Inc., Stelco Coal Company and Youngstown Sheet and Tube Company, relating to the Amended Erie Management Agreement; (ii) Assumption Agreement

dated as of March 1, 1973 among Northwest Iron Co. Ltd., Pickands Mather & Co. International, Cerro Corporation, Pickands Mather & Co., PM Holding Co., Savage River Corporation, The Chase Manhattan Bank (National Association), The Prudential Insurance Company of America and Seller, relating to the Northwest Affiliates Documents; (iii) Assumption Agreement, dated as of March 1, 1973, among Savage River Corporation, Dahlia Mining Co. Ltd., Northwest Iron Co. Ltd., Mitsubishi Shoji Kaishi, Ltd., Sumitomo Shoji Kaishi, Ltd., Pickands Mather & Co. International, Cerro Corporation, Pickands Mather & Co., PM Holding Co., The Chase Manhattan Bank (National Association) and Seller, relating to the Power Contract Indemnity Agreement; (iv) Assumption Agreement, dated as of March 1, 1973 among Northwest Iron Co. Ltd., Dahlia Mining Co. Ltd., Pickands Mather & Co. International, Pickands Mather & Co., PM Holding Co. and Seller, relating to the Management Agreement; (v) Guaranty by Seller, guarantying the due and punctual performance by PM Holding Co. of all its obligations under a certain letter agreement dated as of March 1, 1973, among Pickands Mather & Co., Cerro Corporation, PM Holding Co. and The Chase Manhattan Company (National Association); and (vi) Agreement, dated as of March 1, 1973, among Pickands Mather & Co., Seller, PM Holding Co., and The Steel Company of America, relating to the Griffith Mines; and (vii) Agreement, dated as of March 1, 1973, among Pickands Mather & Co., Moore and McCormack Co., Inc., PM Holding Co.,

The Steel Company of Canada, Limited, Dominion Foundries and Steel, Limited, Wheeling-Pittsburgh Steel Corporation, Inland Steel Company, Interlake, Inc., Societa Finanziaria Siderurgica Finsider Per Azioni, Finsider International S.A., Youngstown Sheet and Tube Company, Lykes-Youngstown Corporation, Wabush Iron Co. Limited, The Royal Trust Company, Metropolitan Life Insurance Company, The Prudential Insurance Company of America, The Equitable Life Assurance Society of the United States and Sun Life Assurance Company of Canada, relating to Wabush Mines (collectively, "Seller's Guaranties").

Section 7.5 Indemnification of PM's Costs Under a Certain Guaranty. Seller shall indemnify and hold harmless PM for any Costs incurred by PM after the Closing as guarantor of the obligations of Globe pursuant to certain Promissory Notes issued by Globe to Interlake, Inc., dated November 20, 1984.

Section 7.6 Indemnification by Purchaser and CMC.
(a) Purchaser shall indemnify and hold harmless Seller from and after the Closing Date, from and against any Costs asserted against or incurred by Seller, resulting from or arising out of any breach of any representation or warranty of Purchaser contained herein.

(b) CMC shall indemnify and hold harmless Seller from and after the Closing Date, from and against any Costs asserted against or incurred by Seller, resulting from or arising out of

any breach of any representation or warranty of CMC contained herein.

Section 7.7 Indemnification for Certain Contingent Liabilities. If after the Closing through December 30, 1989, PM incurs any Costs associated with the contingent liabilities listed as Items 13 and 14 on the Schedule entitled "PM Contingent Liabilities" attached to this Agreement, Seller shall indemnify PM for such Costs to the extent that Seller has received any payments after the Closing under the Limestone Agreement.

Section 7.8 Indemnification Procedures. In the event that any party to this Agreement (the "Claimant") desires to make a claim against any other party to this Agreement (the "Indemnitor") under this Article VII, the Claimant shall give prompt notice in writing to the Indemnitor of any claims, actions, suits, proceedings and demands at any time instituted against or made upon the Claimant and for which the Claimant claims a right to indemnification hereunder. The Claimant shall, if the Indemnitor shall agree that it would have responsibility to indemnify under this Agreement, give the Indemnitor full authority to defend, adjust, compromise or settle the action, suit, proceeding or demand on which such notice is based, and bring any third-party claim, in the name of the Claimant or otherwise as the Indemnitor shall elect unless, in the sole discretion of the Claimant, there is a

conflict or potential conflict of interest between the Claimant and the Indemnitor in such action, suit or proceeding, in which event each of the Claimant and the Indemnitor (i) shall have the right at its expense and with counsel of its choosing to participate in the defense, adjustment, compromise or settlement thereof, and (ii) shall cooperate fully with the other in the defense, adjustment, compromise or settlement thereof; provided, however, that Section 7.1 hereof shall govern the manner in which the defense and settlement of the UMWA Litigation shall be handled. The Indemnitor shall be fully subrogated to the rights of Claimant to the full extent of payments made by the Indemnitor.

Section 7.9 Set-Off of Obligations. The obligation of the Seller to make payments pursuant to this Article VII is contingent upon and subject to the condition that Purchaser, CMC and PM perform their corresponding obligations to Seller and any failure to perform, rejection or repudiation of such corresponding obligations by any one of Purchaser, CMC or PM shall be deemed a rejection, repudiation or failure to perform by all of Purchaser, CMC and PM.

ARTICLE VIII. MISCELLANEOUS

Section 8.1 Notices. Every notice or other communication provided for in this Agreement to be given by one party to the other shall be in writing and shall be deemed given on the date sent by registered mail, postage prepaid, or

by prepaid cable or telex to the other party at the address set forth below, or to such other address as may thereafter be designated by either party in writing:

To Seller: Moore McCormack Resources, Inc.
One Landmark Square
Stamford, CT 06901-2685
Attn: Secretary

To Purchaser: Cleveland-Cliffs Inc
14th Floor Huntington Building
Cleveland, Ohio 44115
Attn: Secretary

To CMC: Cliffs Mining Company
14th Floor Huntington Building
Cleveland, Ohio 44115
Attn: Secretary

Section 8.2 Entire Agreement. This Agreement (including all schedules, exhibits and other documents or instruments attached or required to be delivered in connection herewith) constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes any and all previous agreements between them relating to the subject matter hereof whether written, oral or implied, and may not be changed or modified except by written agreement, signed by a duly authorized representative of the party to be bound.

Section 8.3 Waivers. Failure of either party to insist upon strict performance of the terms, conditions and provisions of this Agreement, shall not be deemed a waiver of such terms, conditions or provisions or a waiver of future

compliance therewith. No waiver of any terms, conditions or provisions hereof shall be deemed to have been made unless expressed in writing and signed by both parties, and shall not be construed as, or constitute, a continuing waiver of such term, condition or provision, or waiver of any other violation of, breach of or default under any other term, condition or provision of this Agreement or any other agreements provided for herein.

Section 8.4 Further Assurances. After the Closing, Seller and Purchaser shall from time to time, at the request of the other, prepare, execute and deliver such other instruments of conveyance, transfer and assumption and take such other actions as reasonably may be necessary or desirable to effectuate the transaction contemplated by this Agreement including, without limitation, seeking to obtain any necessary consents, waivers or amendments of any documents, agreements, licenses, permits or other instruments as may be necessary or desirable.

Section 8.5 Survival of Representations and Warranties. The representations and warranties made in this Agreement shall survive until the third anniversary of the Closing Date and any claim for indemnification arising out of a breach thereof pursuant to Section 7.2, and 7.6 hereof must be made within said three-year period.

Section 8.6 Limitation of Remedies. The sole and exclusive remedy of Purchaser, CMC or Seller for any breach of any representation and warranty made by any of them in this Agreement shall be the right of indemnification for such breach set forth herein, and each of Purchaser, CMC and Seller hereby waive any other right and remedy based on Federal or state statute, common law or otherwise arising out of the matters constituting such breach. Nothing herein contained shall prevent Purchaser, CMC or Seller from bringing an action for breach of the covenants, agreements, obligation or indemnities (other than for breach of representations and warranties) set forth in this Agreement.

Section 8.7 Limitations of Seller's Obligations. Notwithstanding the breach of any representation or warranty, and except as may be otherwise provided in Article II, Section 4.1(d) and Article VI, it is agreed that Seller shall have no responsibility for, and does not indemnify Purchaser, CMC or PM for:

- (i) any unfunded pension benefits;
- (ii) any post-retirement medical and other post-retirement employee benefits;
- (iii) any black lung obligations;
- (iv) any severance or vacation pay benefits;

(v) any employee rights set out or implied by an employee manual or communication or by law; provided, however, this provision shall not apply to any amount due and payable prior to the Closing and not so paid or included on a Schedule to this Agreement.

Section 8.8 Section Headings. The headings contained in this Agreement are for reference purposes only and shall not be given any effect in the construction or interpretation of this Agreement.

Section 8.9 Governing Law. This Agreement shall be governed by and interpreted in accordance with the substantive law, without reference to the law of conflicts of law, of the State of Ohio.

Section 8.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.

Section 8.11 Assignment; Third Party Rights. Purchaser, CMC and PM shall have the right to have assumed, and to be released from, any or all of their continuing obligations under this Agreement by any substantial entity that purchases any or all of the assets or stock of PM, subject to the approval of such assumption and release by Seller, which shall not be unreasonably withheld. Purchaser, CMC and PM shall have the right to assign any of their respective rights under this

Agreement (other than rights pursuant to Article II and Section 7.1 hereof) to any entity that purchases any or all of the assets or stock of PM, subject to the approval of such assignment by Seller, which shall not be unreasonably withheld. Except as expressly set forth in this Section, no party hereto may assign any of its rights or obligations hereunder without the prior written consent of the other parties hereto. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Except as aforesaid, this Agreement shall not be construed as creating any rights or benefits, by subrogation or otherwise, in any person other than the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

MOORE McCORMACK RESOURCES, INC.

By Paul R. Triguera
PRESIDENT

CLEVELAND-CLIFFS INC.

By Wm. Caefer
EXECUTIVE VICE PRESIDENT &
CHIEF OPERATING OFFICER
CLIFFS MINING COMPANY

By Wm. Caefer
EXECUTIVE VICE PRESIDENT

JEL

December 30, 1986

Moore McCormack Resources, Inc.
Moore McCormack Energy, Inc.
1 Landmark Square
Stamford, Connecticut

Re: Transfer by Cliffs Exploration Company
and Cliffs Drilling Company
(collectively, "Cliffs") to Moore
McCormack Energy, Inc. ("MME") of Subject
Properties pursuant to that certain Stock
Purchase Agreement among Moore McCormack
Resources, Inc. ("Seller"),
Cleveland-Cliffs Inc. ("Purchaser") and
CPM Mining Company, dated as of December
30, 1986 (the "Agreement")

Dear Sirs:

Reference is herein made to the Agreement for all purposes. Terms defined therein shall have the same meaning when used herein unless otherwise indicated.

Under the Agreement, Cliffs has agreed to convey its interests in the Thurmond Farms 1-33A Well, West Cheyenne Field, Roger Mills County, Oklahoma (the "Property") as part of the Subject Properties. As referenced on Exhibits 4(e) and 4(f) attached to the Agreement, Cliffs does not have record title to any of the leases comprising the Property because of an unresolved dispute with Lear Petroleum Exploration, Inc. with whom Cliffs had entered into certain agreements described on Attachment 1 hereto (among other agreements). Under those agreements, Cliffs has the right to receive an assignment of interests in the Property.

Because Cliffs has not yet received an assignment pursuant to those agreements, Purchaser agrees that if, within 180 days after Closing, Cliffs is unable to assign record title to the Property insofar as the interests set forth on Exhibit

Moore McCormack Resources, Inc.
December 30, 1986
Page 2

3(b) to the Agreement, then on the 180th day after Closing Seller shall have the right to elect either (i) to require Purchaser to pay to Seller, in cash, an amount equal to the Stated Value for the Property (with appropriate adjustment for revenues received and expenses paid during the interim) and Seller shall reassign all its rights in the Property to Cliffs or (ii) to elect to extend the effective period of this Letter Agreement for 30 day periods, not to exceed 90 days in the aggregate. All notices to be delivered in connection with this Letter Agreement shall be delivered in writing and all assignments shall be delivered and cash payments shall be made in accordance with the provisions of Section 1.2.3(c).

Please indicate your acceptance of and agreement to the foregoing by signing in the space provided below. This Letter Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall be construed together as a single instrument.

Sincerely,

CLEVELAND-CLIFFS INC

By: William R. Valfee
Printed Name: William R. Valfee
Title: Executive Vice President & Chief Operating Officer

CLIFFS EXPLORATION COMPANY

By: Donald E. Swanson
Printed Name: Donald E. Swanson
Title: Executive Vice President

CLIFFS DRILLING COMPANY

By: Donald E. Swanson
Printed Name: Donald E. Swanson
Title: Executive Vice President

(Acceptance Signatures on Next Page)

Moore McCormack Resources, Inc.
December 30, 1986
Page 3

ACCEPTED AND AGREED TO
THIS 30th DAY OF DECEMBER, 1986.

MOORE MCCORMACK RESOURCES, INC.

By: Gregg E. Radetsky
Printed Name: GREGG E. RADETSKY
Title: ATTORNEY IN FACT

MOORE MCCORMACK ENERGY, INC.

By: Gregg E. Radetsky
Printed Name: GREGG E. RADETSKY
Title: Vice President

ATTACHMENT I

PROSPECT NAME: Cheyenne Prospect
Roger Mills County, Oklahoma

1. TITLE: Amendment to Letter Agreement
AMONG: Lear Petroleum Exploration, Inc. and Cliffs
Drilling Company
DATE: May 17, 1982
2. TITLE: Letter Agreement
AMONG: Lear Petroleum Exploration, Inc. and Cliffs
Drilling Company
DATE: March 16, 1982
3. TITLE: Assignment of Oil and Gas Leases
FROM: FMC Corporation
TO: Ladd Petroleum Corporation
DATE: December 8, 1981
4. TITLE: Farmout Agreement
FROM: Ladd Petroleum Corporation
TO: Lear Petroleum Exploration, Inc.
DATE: March 15, 1982
5. TITLE: Assignment of Overriding Royalty Interest
FROM: FMC Corporation
TO: Golden Energy Company
DATE: March 25, 1981
6. TITLE: Operating Agreement
AMONG: Lear Petroleum Exploration, Inc., as Operator
and Cliffs Drilling Company et al as
Non-Operators
DATE: March 24, 1981
7. TITLE: Division Order - Thurmond Farms #1-33A
FROM: Cliffs Exploration Company
TO: Lear Petroleum Exploration, Inc.
DATE: February 5, 1986
8. TITLE: Indemnifying Division Order - Thurmond Farms
#1-33
FROM: Cliffs Exploration Company
TO: Purchasers Gas Company

J U

December 30, 1986

Moore McCormack Resources, Inc.
Moore McCormack Energy, Inc.
1 Landmark Square
Stamford, Connecticut 06901-2685

Re: Transfer by Cliffs Exploration Company
and Cliffs Drilling Company
(collectively, "Cliffs") to Moore
McCormack Energy, Inc. ("MME") of Subject
Properties pursuant to that certain Stock
Purchase Agreement among Moore McCormack
Resources, Inc. ("MMR"), Cleveland-Cliffs
Inc. and CPM Mining Company, dated as of
December 30, 1986 (the "Agreement")

Gentlemen:

Reference is herein made to the Agreement for all purposes. Terms defined therein shall have the same meaning when used herein unless otherwise indicated.

Please be advised that there may exist certain title defects related to or affecting the oil and gas leases more particularly described on Appendix 1 attached hereto, comprising the Nueces Bay Prospect, Nueces County, Texas (the "Leases"). By execution of this letter, MMR and MME waive the right to assert any claim of any kind or nature whatsoever against Cliffs or Purchaser, whether arising under the Agreement or the Assignment or instruments related thereto, or whether at law or in equity, arising out of or related to the maintenance or validity of the Leases either before or after the Effective Date; provided, however, this waiver shall not affect MMR or MME's rights under Section 1.2.3 under the Agreement.

It is expressly agreed between the parties hereto that this Letter Agreement is an integral part of the Assignment


Moore McCormack Resources, Inc.
December 30, 1986
Page 2

covering the Leases and is not to be governed by the parol evidence rule, any other rule of law or construction of the Assignment, the Agreement or this Letter Agreement that will cause this Letter Agreement to be of no force or effect or not properly admissible in evidence as to the question of the parties' intent or agreement as expressed herein. The rights of the obligations of the parties as specifically set forth herein shall survive the delivery of the Assignment for all purposes. The parties' intent is that the Assignment and this Letter Agreement and the Agreement will be integrated and interpreted together as a single agreement.


Please indicate your acceptance of and agreement to the foregoing by signing in the space provided below. This Letter Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall be construed together as a single instrument.

Very truly yours,


CLEVELAND-CLIFFS INC

By: 
Printed Name: William R. Calfee
Title: Executive Vice President & Chief Operating Officer

CLIFFS DRILLING COMPANY

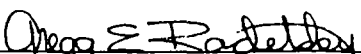
By: 
Douglas E. Swanson
Executive Vice-President

CLIFFS EXPLORATION COMPANY

By: 
Douglas E. Swanson
Executive Vice-President

ACCEPTED AND AGREED TO
THIS 30th DAY OF DECEMBER, 1986.

MOORE MCCORMACK RESOURCES, INC.

By: 
Printed Name: GREGG E. RADETSKY
Title: ATTORNEY IN FACT

(Signatures Continued Next Page)

Moore McCormack Resources, Inc.
December 30, 1986
Page 3

MOORE MCCORMACK ENERGY, INC.

By: Gregg E. Radetsky
Printed Name: GREGG E. RADETSKY
Title: VICE President

APPENDIX I

Lessor: State of Texas (State Lease No. 54647)
Lessee: George Hammonds
Dated: October 2, 1962
Recorded: Book 189, Page 286, Oil and Gas Records of Nueces County, Texas
Description: Tract 750-A, Nueces Bay, Nueces County, Texas, containing 310
acres, as shown on the official map of Nueces Bay.

EXHIBIT 1(a)(A)

ASSIGNMENT OF OIL AND GAS LEASES
AND CERTAIN OTHER PROPERTIES

THE STATE OF _____
COUNTY OF _____

§
§
§

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, _____
("Assignor"), a Delaware corporation with offices at Citicorp Center, Suite 300, 1200 Smith Street, Houston, Texas 77002, for and in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, BARGAIN, SELL, TRANSFER and ASSIGN unto MOORE McCORMACK ENERGY, INC., a Delaware corporation with offices at 12790 Merit Drive, Dallas, Texas 75251 ("Assignee"), its successors, legal representatives and assigns, all of Assignor's right, title and interest in and to all of the following (the "Subject Properties"):

- A. The interests in oil, gas and other mineral leases, rights (including, without limitation, rights to production) and properties which are referred to or described in Exhibit 1 attached hereto and incorporated herein by reference (all of such being referred to as the "properties described" in the following subparagraphs B, C, D, E and F).
- B. All right, title and interest of Assignor derived from all presently existing and valid oil, gas or mineral unitization, pooling, operating and communitization agreements, declarations and orders, including or relating to the properties covered and the units created thereby (including, without

limitation, all units formed under orders, regulation, rules or other official acts of any federal, state or other governmental agency having jurisdiction), which relate to any of the properties described.

- C. All right, title and interest of Assignor in, to or under or by virtue of all presently existing and valid oil and gas sales, purchase, exchange and processing contracts, casinghead gas contracts, operating agreements, joint venture agreements, tax partnerships and other contracts, agreements and instruments (including without limitations, future interests, reversionary rights and deferred interests), which relate to any of the properties described, but (A) only insofar as such contracts, agreements and instruments relate to the properties described, and (B) only to the extent that such contracts, agreements and instruments are assignable by Assignor and not personal to it.
- D. All right, title and interest of Assignor in all personal property, improvements, lease and well equipment, easements, permits, licenses, servitudes and rights-of-way (including, but not by way of limitation, any wells, tanks, boilers, buildings, fixtures, machinery, injection facilities, saltwater disposal facilities, compression facilities and other equipment, gathering systems, power lines, telephone and telegraph lines, roads and other appurtenances and easements) now being used in connection with the exploration, development, operation or maintenance of the properties described, or any unit or units in which part or parts of the properties described may be included, or being used in connection with the production, treating, storing, transportation or marketing of oil, gas and other minerals, produced from or allocated to the properties described or such unit or units.
- E. All right, title and interest of Assignor in and to (A) money owed to Assignor by third party purchasers under take or pay provisions of gas contracts, (B) causes of action or claims against gas purchasers, and (C) amounts of gas taken by third parties, which Assignor has a right to recover (in cash or in kind), under gas balancing agreements.
- F. Without limitation of the foregoing, all of Assignor's right, title, interest and estate of every nature and description (including, without limitation, interests acquired after pay-out of any properties described) in and to the properties

described or described in any of the leases referred to or described in Exhibit 1 or included in any unit even though Assignor's interests therein be incorrectly described in, or a portion of the legal description of such interests be omitted from, Exhibit 1.

TO HAVE AND TO HOLD the interest herein transferred and assigned unto Assignee, its successors, legal representatives and assigns forever, but subject to the terms and conditions hereof.

Assignor agrees to warrant title and defend against the claims and demands of all persons claiming or to claim all or any portion of Assignor's interest in the Subject Properties by, through or under Assignor during the period of Assignor's ownership of the Subject Properties, but not otherwise. ALL PERSONAL PROPERTY, FIXTURES, EQUIPMENT, MATERIALS, FACILITIES AND IMPROVEMENTS ASSIGNED HEREIN ARE SOLD "AS IS", "WHERE IS", AND "WITH ALL FAULTS". WITHOUT LIMITATION, ASSIGNOR EXPRESSLY DISCLAIMS AND NEGATES ANY IMPLIED OR EXPRESS WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE. This Assignment is made subject to the following: all agreements, instruments and documents which are filed and recorded in the public record; the agreements, instruments and documents listed on Exhibit 2 to this Assignment; and the Stock Purchase Agreement, dated as of December ___, 1986, by and among Cleveland-Cliffs Inc., Moore McCormack Resources, Inc. and CM Mining Company.

Assignee does hereby expressly assume the obligations of the leases set forth on Exhibit 1 and does agree to and shall, in due course, pay, perform, fulfill and discharge from and after the 1st day of January, 1987, all of the covenants and conditions contained in such leases, to the extent the covenants and conditions are presently in force and effect. Further, Assignee does hereby expressly assume the obligations of any and all agreements or other contractual relationships which are filed and recorded in the public record or which are listed on Exhibit 2 to this Assignment, involving or affecting the Subject Properties, including without limitation the leases, the wells, and the personal property appertaining to the leases and the wells, and does agree to and shall, in due course, pay, perform, fulfill and discharge from and after the 1st day of January, 1987, all of the covenants and conditions contained in those agreements, instruments and documents which are filed and recorded in the public record or which are listed on Exhibit 2 to this Assignment, to the extent the covenants and conditions are presently in force and effect.

All of the terms, provisions, covenants and agreements herein contained shall extend to and be binding upon Assignor and Assignee, their respective successors and assigns.

IN WITNESS WHEREOF Assignor has executed this Assignment or has caused this Assignment to be executed by its duly authorized and empowered representatives in multiple counterparts (all of which shall be construed together as a single instrument), on the date of the acknowledgment annexed hereto, but effective as of the Effective Date which shall be deemed to be the 31st day of December as of 11:59 p.m.

a Delaware corporation

ATTEST:

By: _____

Name: _____

Title: _____

THE STATE OF _____

COUNTY OF _____

§
§
§

This instrument was acknowledged before me on this _____ day of _____, 1986 by _____, the _____ of _____, a _____ corporation.

Notary Public in and for
the State of _____

My commission expires:
18 _____

STOCK PURCHASE AGREEMENT
AMONG
MOORE MCCORMACK RESOURCES, INC.
CLEVELAND-CLIFFS INC
AND
CLIFFS MINING COMPANY

VOLUME 2

EXHIBIT 3(a)

ALLOCATION OF STATED VALUE

<u>FIELD</u>	<u>WELL</u>	<u>STATED VALUE - \$</u>
Arapaho	Yellowbear 1	120,807
Arapaho	Sharpnose	63,588
Block 465	Galveston Blk 465	605,204
Charlson	Thorlackson 21-26	15,852
Charlson	Tipco 1-15	1,703
N. Corrigan	White 1	38,559
N. Corrigan	Luker 1	33,209
N. Jeanerette	SL 10426 1	569,193
N. Jeanerette	SL 10426 2	493,781
N. Jeanerette	SL 10426 3	251,529
N. Jeanerette	SL 10426 4	484,747
Maxie	Martin Estate 1	195,540
Michener	Carter B1	12,788
Michener	Carter A1	13,143
Michener	Carter C1	39,881
N. Reedy Creek	Wildcat	70,253
N. E. Bear Grass	Keller	0
N. E. Bear Grass	Nanny	8,707
N. Hillister	Rice 1	0
N. Hillister	Rice 2	2,437
Nueces Bay Deep	State 750A 1	4,590
Redfish Bay	State 344 1	18,984
Roleta	Gutierrez 1	123,496
Roleta	Amoco Fee	0
Roleta	Andrews 1	80,788
Roleta	Mendoza 1	191,642
Roleta	Alexander 1	84,464
Roleta	Alexander 2	554,702
Roleta	Alexander 3	87,946
Roleta	Kramer 1	31,022
Roleta	Guerra 1	452
Rosedale	City of Ardmore	170,636
Arapaho	Starman 1	9,846
Silver Creek	Milton	0
Silver Creek	Vann 2	0
Silver Creek	Vann 1	870
S. E. Orlando	Mc Caleb	0

<u>FIELD</u>	<u>WELL</u>	<u>STATED VALUE - \$</u>
Shepherd	Sanders GU	58,499
Shepherd	Ogletree 1	47
Shepherd	Wheat 1	0
Stedman Island	ST322 1	134,434
S. Washita Creek	Young 1-4 Balance	75,000
S. Washita Creek	Young 1-4	135,403
Thibodeaux	Plater 1	7,811
Trinity Bay	Wilcox 1	349,820
Trinity Bay	Wilcox 2	200,647
Trinity Bay	Wilcox 3	295,694
Trull	Trull 2	58,802
Trull	Trull 4	0
Turtle Creek	Hunt 1	0
W. Cheyenne	Thurmond Farms 1	44,408
S. W. Lake Verret	Williams 1	24,849
S. W. Lake Verret	Williams 2	15,674
S. W. Lake Verret	Jenerrete 1	23,075
Yellowstone	Federal 25-1	248,663
Yellowstone	State 1-36	91,815
TOTAL		6,145,000

6112g

EXHIBIT 3 (b)

SUMMARY OF INTERESTS IN
SUBJECT PROPERTIES

CLIFFS OPERATED

<u>Prospect</u> <u>Well Name</u>	<u>BPO</u>		<u>APO</u>	
	<u>WI%</u>	<u>NRI%</u>	<u>WI%</u>	<u>NRI%</u>
<u>Yellowstone</u> Fed. No. 1-25	100.00000	65.00000	100.00000	65.00000
<u>Charlson</u> Thorlackson No. 21-26	50.00000	30.84375 .50000 ORRI <u>31.34375</u>	50.00000	30.84375 .50000 ORR <u>31.34375</u>
<u>Arapahoe</u> Yellowbear No. 1	18.76570	14.66070	18.76570	14.66070
Sharpnose No. 1	19.61870	18.94017	9.80930	8.58320
Starman Unit No. 1	35.00000	26.54000	35.00000	26.54000
<u>Charlson II</u> Tipco No. 1-15	25.00000	17.71190	23.11625	16.18138
<u>Stedman Island</u> State Tract 322 No. 1	12.50000	9.06250	12.50000	9.06250
<u>Michener Field</u> W. T. Carter No. A-1	12.50000	9.00000	9.37500	6.75000
W. T. Carter No. B-1	12.50000	9.00000	9.37500	6.75000
W. T. Carter No. C-1	12.50000	8.36800	10.54690	7.61560
<u>Nueces Bay</u> State Tract 750-A No. 1	16.00000	.112000	15.0000 APO 1 12.0000 APO 2	10.5000 AP 7.8000 AP

CLIFFS OPERATED

<u>Prospect</u> <u>Well Name</u>	<u>BPO</u>		<u>APO</u>	
	<u>WI%</u>	<u>NRI%</u>	<u>WI%</u>	<u>NRI%</u>
<u>OCS Galveston Blk. 465</u> OCS-G-6116 No. 1-A	15.000000	11.10000	15.00000	10.65000
<u>North Redfish Bay</u> State Tract 344-S No. 1	6.25000	4.19501	6.17187	3.89621

CLIFFS NON-OPERATED

<u>Yellowstone</u> State No. 1-36	25.00000	17.50000	25.00000	17.50000
<u>Shepherd</u> Ogletree No. 1-L	25.00000	18.75000	25.00000	18.75000
Sanders No. 1-L	25.00000	18.75000	25.00000	18.75000
Wheat No. 1-L	25.00000	18.75000	25.00000	18.75000
Sanders No. 2	25.00000	18.75000	25.00000	18.75000
<u>Ambrose</u> Bakke No. 1	ORRI	2.00000	ORRI	2.00000
Ness No. 41-23	ORRI	1.00000	ORRI	1.00000
<u>North Vetter</u> State John Ferguson No. 1	ORRI	3.00000	ORRI	3.00000
<u>Campbell</u> U. S. Fagerness No. 1	ORRI	P&A .50000	ORRI	P&A .50000
U. S. Fagerness No. 6				
<u>Trull</u> J. Gresham No. 1	NONE	NONE	20.00000	12.50000
R. B. Trull No. 2 & 7	20.00000	15.60000	20.00000	15.60000
R. B. Trull No. 4	20.00000	12.00000	20.00000	12.00000
<u>E. Beargrass</u> E. H. Vann No. 1	15.62500	12.50000	12.76042	10.20834
E. H. Vann No. 2	15.45552	12.36442	14.42516	11.54013
G. A. Milton No. 1	14.58333	11.66666	14.47834	11.58267

CLIFFS NON-OPERATED

Prospect Well Name	BPO		APO	
	WI%	NRI%	WI%	NRI%
<u>N. E. Beargrass</u>				
Keller No. 1	3.34780	2.77830	2.60400	2.17770
Nanny No. 1	3.35790	2.62846	2.72610	2.34134
<u>Trinity River Delta</u>				
Wilcox Heirs No. 1-C	25.00000	19.135900	25.00000	19.135900
Wilcox Heirs No. 1-T	25.00000	19.133500	25.00000	19.133500
Wilcox Heirs No. 3	25.00000	18.185700	25.00000	18.185700
Wilcox Heirs No. 4	25.00000	19.403800	25.00000	19.403800
<u>Taylor</u>				
McCaleb No. 1 (T&C)	15.00000	11.437500	15.00000	11.437500
<u>Thibodeaux</u>				
Plater No. 4	17.85710	11.428600	15.62490	10.000000
Plater SWD Well	17.85710	N/A	17.85710	N/A
<u>Falcon Lake</u>				
M. Guerra No. 1	25.00000	19.044922	25.00000	19.044922
Gutierrez No. 1	20.59140	15.944220	20.59140	15.944220
Amoco Fee No. 1	25.00000	19.252630	25.00000	19.252630
Alexander No. 1	25.00000	16.513700	25.00000	16.513700
Mendoza No. 1	15.87960	12.511160	15.87960	12.511160
Alexander No. 2	25.00000	18.750000	25.00000	18.750000
Andrews No. 1	16.25000	12.872420	16.25000	12.872420
Andrews No. 1	ORRI	.002872	ORRI	.002872
Andrews No. 1 Total	16.25000	13.159620	16.25000	13.159620
Kramer No. 1	9.37500	7.012500	9.37500	7.012500
Alexander No. 3	25.00000	18.750000	25.00000	18.750000
<u>South Washita Creek</u>				
Young 1-4	9.37500	7.250980	7.421875	6.860350 APO 1
				6.030270 APO 2
				5.737310 APO 1&2
Palmer Allison No. 107	ORRI	.470780	ORRI	.353080
Palmer Allison No. 207	ORRI	.470780	ORRI	.470780

At combined payout of both 107 & 207 wells Cliffs has right to convert to 1.600065 gross working interest and 1.30053 net working interest.

CLIFFS NON-OPERATED

<u>Prospect</u> <u>Well Name</u>	<u>BPO</u>		<u>APO</u>	
	<u>WI%</u>	<u>NRI%</u>	<u>WI%</u>	<u>NRI%</u>
<u>West Cheyenne Field</u> Thurmond Farms 1-33A	15.46875	11.137500	11.60156	8.353130
<u>North Corrigan</u> White No. 1-13	24.08334	18.28207	24.08334	18.282070
Luker No. 1-13	24.08334	18.12417	20.55880	15.736770
<u>City of Ardmore</u> City of Ardmore No. 1-10	10.00000	7.149504	10.00000	7.149504
<u>Turtle Creek</u> Harold Hunt No. 1	10.00000	7.213750	10.00000	7.213750
<u>E. Loisel</u> State Lease 10426 No. 1	12.50000	9.375000	12.50000	9.375000
State Lease 10426 No. 2	12.50000	9.375000	12.50000	9.375000
State Lease 10426 No. 3	12.50000	9.375000	12.50000	9.375000
<u>Maxie</u> Martin Estate No. 1	12.50000	9.410050	12.33056	9.201490
<u>East Bell Creek</u> Bell Creek "A" Unit	.000985	.0005565	.000985	.0005565
<u>East Hillister</u> Rice Institute No. 1	6.25000	4.68750	6.25000	4.68750
Rice Institute No. 2	6.25000	4.68750	6.25000	4.68750

CLIFFS NON-OPERATED

<u>Prospect</u> <u>Well Name</u>	<u>BPO</u>		<u>APO</u>	
	<u>WI%</u>	<u>NRI%</u>	<u>WI%</u>	<u>NRI%</u>
<u>Southwest Lake Verret</u>				
Jeanerette L & S No. 1	6.25000	4.104166	6.250000	4.104166
Williams Inc. No. 1	12.50000	Before Casing Point - No NRI		

- (a) Until Cliffs Exploration Company has recovered 100% of its costs of lease acquisitions and drilling costs to casing point:

<u>Working Interest</u>	<u>Net Revenue Interest</u>
9.3750%	5.9609%

- (b) After the occurrence of (a) above and until Cliffs Exploration Company has recovered its total well costs (drilling, completion and equipping):

<u>Working Interest</u>	<u>Net Revenue Interest</u>
6.2500%	3.9739%

- (c) Thereafter if certain ORRI interest owners convert to a WI:

<u>Working Interest</u>	<u>Net Revenue Interest</u>
5.3751%	3.4994%

EXHIBIT 4(e)

PAYMENT AND PROCEEDS

<u>Field</u>	<u>Well</u>	<u>Comment</u>
<u>I. Proceeds Due Purchaser</u>		
Silver Creek	Vann #1, Freestone County, Texas Milton, Freestone County, Texas	The purchaser is Seneca Resources and they are withholding 10% of runs due to a dispute on workover charges.
Block 465	Galveston Blk 465 Offshore Texas	Production and sales started on November 26, 1986 and gas contracts have not yet been fully executed and no proceeds from the sale of production have been received.
<u>II. Payments Payable by Purchaser</u>		
Arapaho	Sharpnose, Loving County, Texas Yellowbear, Loving County, Texas	(a) Since March, 1986 Cliffs has paid certain working interest owners based on net revenue interest, not on monthly contract settlement statements received from El Paso. Therefore, Cliffs holds approximately \$11,726 in suspense as of 11/30/86 and may be owed some funds for overpayment to certain working interest owners. (b) In addition, the individuals/companies described on the schedule attached owe money to Cliffs or vice versa due to non-payment of joint interest billings or division order disputes.
Arapaho	Starman, Lea County, New Mexico	Division order problems have necessitated all oil sales proceeds and a substantial portion of gas sales proceeds to be held in suspense by Cliffs. Total in suspense at 11/30/86 is \$100,906; additional amounts will accrue in suspense at or prior to Closing.
W. Cheyenne	Thurmond Farms, Carter County, Oklahoma	A dispute arising from the location costs billed by the operator amounting to \$26,000 is payable if the dispute is resolved in favor of the operator.

<u>Field</u>	<u>Well</u>	<u>Comment</u>
Stedman Island	S. T. 322 Nueces County, Texas	(Same as Arapaho above Part (b) - see schedule attached)
Nueces	S. T. 750 Nueces County, Texas	(Same as Arapaho above Part (b) - see schedule attached)
N. Redfish Bay	S. T. 344 #1 Nueces County, Texas	Property taxes were paid by Cliffs for both royalty and working interest owners. As the well is shut in, Cliffs is due \$3,839.63 from both royalty and working interest owners.
	W. T. Carter No. C-1, Tyler County, Texas	See Exhibit 4(f)

0431m

EXHIBIT 4 (e)

<u>Field</u>	<u>Well</u>	<u>Name</u>	<u>Balances*</u>	<u>Reason for Suspense of Payment</u>
Arapaho	Yellowbear	Melisa Mitchell	\$ <1,753.25>	DOI
Arapaho	Yellowbear	Melisa Mitchell	94.25	JIB
Arapaho	Yellowbear	Robert Holton	<105.87>	DOI (Cr Bal)
Arapaho	Yellowbear	G. V. Holton	<105.89>	DOI (Cr Bal)
Arapaho	Yellowbear	Pioneer Production	14,942.34	JIB
Arapaho	Sharpnose	D. Schmidt	11.56	JIB
Arapaho	Sharpnose	GWR (formerly L&B)	3,499.27	JIB
Arapaho	Sharpnose	M. Wisenbaker	10,783.75	JIB
Arapaho	Sharpnose	Wise Jt. Venture	2,686.73	JIB
Arapaho	Sharpnose	S. Wisenbaker	2,686.73	JIB
Arapaho	Sharpnose	W. Davis	8,969.79	JIB
Arapaho	Sharpnose	J. Salners	23.01	JIB
Arapaho	Sharpnose	J. Brown	142.25	JIB
Arapaho	Starman	Multiple Owners	100,906.86	DOI
Stedman Island	St. 322 #1	CIEDC	738.83	DOI
Stedman Island	St. 322 #1	Ed Jackson	47.16	DOI
Stedman Island	St. 322 #1	ANPC	1,730.44	JIB
N. Redfish Bay	St. 344 #1	Multiple Owners	<3,839.63>	CR BALANCES
Nueces Bay	St. 750 A #1	Williams Exploration	4,323.53	JIB
Nueces Bay	St. 750 A #1	Carancahua	144.12	JIB
Nueces Bay	St. 750 A #1	Riro	230.92	JIB

< > Indicates Receivable from Working Interest Owner
 * Balances as of November 30, 1986

DOI - Division of Interest

CR BAL - Credit Balances

JIB - Joint Interest Billing

EXHIBIT 4(f)

NOTICES OF DEFAULT

<u>Field</u>	<u>Well</u>	<u>Comment</u>
West Cheyenne	Thurmond Farms 1-33A, Carter County, Oklahoma	The interest in this well has not been assigned to Cliffs Exploration due to a dispute over location costs. The operator, Lear Petroleum, has stated that assignment will be made when the dispute is resolved. See also Exhibit 4(e).
Michener	W.T. Carter C-1, Tyler County, Oklahoma	A potential unleased mineral interest claimant in a non-drillsite tract included in Unit for the well has notified Cliffs it claims an interest in this well. Further information is unavailable at this time.
	N. Reedy Creek, Jasper County, Mississippi	Drilling obligation included in contracts related to this Prospect; however, an AFE has not been circulated as of the date of this Agreement. See Exhibit 4(n) for further information.

EXHIBIT 4 (g)

MATERIAL BREACHES OF LAW AND REGULATIONS

NONE

EXHIBIT 4 (i)

LITIGATION

<u>Field</u>	<u>Well</u>	<u>Comment</u>
East Bell Creek	Bell Creek "A" Unit Powder River County Montana	Gary Refining Company as operator of Bell Creek prospect filed Chapter 11 bankruptcy proceedings on March 4, 1985 in the U. S. District Court of Colorado, Case No. 85B1027 - 85B1029M
Charlson	Thorlackson 26-3 Tipco McKenzie County, North Dakota	Great Plains Petroleum, Inc. filed Chapter 11 bankruptcy proceedings on May 27, 1986 in U. S. Bankruptcy Court, District of North Dakota, Case No. 86-05305. Great Plains Petroleum is a participant in the Tipco 1-15 and is the farmee on the Thorlackson 26-3 which has been drilled but not completed.
Arapaho	Yellowbear Sharpnose Starman, Sorrel Horse Loving County, Texas Lea County, New Mexico	Litigation is being pursued against several working interest owners who have refused to pay for drilling, completion, and operating costs on this prospect; including, without limitation, the following: Cliffs Drilling Company vs. Michael B. Wisenbaker, Cause No. 85-45638, 269th Judicial District, Harris County, Texas; Cliffs Drilling Company vs. Michael B. Wisenbaker, et al., 334th Judicial District of Harris County, Texas, Cause No. 83-47885
Michener	W. T. Carter No. C-1 Tyler County, Texas	See Exhibit 4(f)

EXHIBIT 4(k)

DEBIT BALANCE AND OVER BALANCES OF GAS

<u>Field</u>	<u>Well</u>	<u>Comment</u>
N.E. Beargrass Freestone County, Texas	Nanny	A debit balance exists amounting to an estimated \$6,266 as of October 31, 1986.
S. Washita Creek Hemphill County, Texas	Young 1-4	A debit balance exists amounting to an estimated \$163,098 as of October 31, 1986.

EXHIBIT 4(1)

WINDFALL PROFITS TAX CLASSIFICATION

<u>WELL</u>	<u>WPT TIER</u>	<u>COUNTY(PARISH)</u>	<u>STATE</u>
ALEXANDER 1	3	ZAPATA	TX
ALEXANDER 2	3	ZAPATA	TX
AMOCO FEE 1	3	ZAPATA	TX
ANDREWS 1	3	ZAPATA	TX
YELLOWBEAR 1	3	LOVING	TX
CARTER A1	3	TYLER	TX
CARTER B1	3	POLK	TX
CARTER C1	3	TYLER	TX
CITY ARDMORE 1-10	*	CARTER	OK
YOUNG 1-4	*	HEMPHILL	TX
FED 25-1	1	MCKENZIE	ND
GUERRA 1	3	ZAPATA	TX
GUT 1	3	ZAPATA	TX
HUNT 1	3	MATAGORDA	TX
JEANERETTE L&S 1	3	ST. MARTIN	LA
KELLER	*	FREESTONE	TX
KRAMER 1	3	ZAPATA	TX
LUKER 1	3	TERRY	TX
MARTIN EST 1	3	ACADIA	LA
MCCALEB 1	3	PAYNE	OK
MENDOZA 1	3	ZAPATA	TX
G. A. MILTON 1	*	FREESTONE	TX
NANNY 1	*	FREESTONE	TX
OCSG 6116 2	3		FE
OGLETREE 1	2	SAN JACINTO	TX
PLATER 1	3	LAFAYETTE	LA
RICE INST. 1	1	TYLER	TX
RICE INST. 2	1	TYLER	TX
SANDERS G.U.	1	SAN JACINTO	TX
SHARPNOSE 1	3	LOVING	TX
SL10426 1 P4B	3	ST. MARY	TX
SL10426 2 P5D	3	ST. MARY	TX
SL10426 3 P4A	3	ST. MARY	LA
SL10426 1 P3	3	ST. MARY	LA
SL10426 3 P2A	3	ST. MARY	LA
ST 1-36	1	MCKENZIE	ND
ST322 1	3	NUECES	TX
ST344 1	3	NUECES	TX
ST750A 1	3	NUECES	TX
STARMAN 1	3	LEA	NM
THORLACKSON 21-26	3	MCKENZIE	ND
THURMOND FARMS 1	*	CARTER	OK

	<u>WELL</u>	<u>WPT TIER</u>	<u>COUNTY(PARISH)</u>	<u>STATE</u>
	TIPCO 1 15	3	MCKENZIE	ND
	TRULL 2	1	MATAGORDA	TX
	TRULL 4	3	MATAGORDA	TX
	VANN 1	*	FREESTONE	TX
	VANN 2	*	FREESTONE	TX
	WHEAT 1	1	SAN JACINTO	TX
	WHITE 1	3	TERRY	TX
	WILCOX 1C	3	CHAMBERS	TX
	WILCOX 1T	3	CHAMBERS	TX
	WILCOX 3	3	CHAMBERS	TX
	WILCOX 4	3	CHAMBERS	TX
	WILLIAMS INC. 1	3	ST. MARTIN	LA
**	SL10426 4 P6	**	ST. MARY	LA
	SL10426 4 P5B	**	ST. MARY	LA
	SL10426 4D P4A	**	ST. MARY	LA
	SL10426 4 P5A	**	ST. MARY	LA
	WILLIAMS 2	**	ST. MARTIN	LA
	ALEXANDER 2 8980	**	ZAPATA	TX
	ALEXANDER 3 8224	**	ZAPATA	TX
	GUT 1 8550	**	ZAPATA	TX
	MENDOZA 1 8880	**	ZAPATA	TX
	SL10426 1 P1	**	ST. MARY	LA
	SL10426 1 P2A	**	ST. MARY	LA
	SL10426 1 P4A	**	ST. MARY	LA
	SL10426 2 P5C	**	ST. MARY	LA
	SL10426 2 P4B	**	ST. MARY	LA
	WILCOX 1 F12	**	CHAMBERS	TX
	WILCOX 1 F15	**	CHAMBERS	TX
	WILCOX 1 F16	**	CHAMBERS	TX
	WILCOX 3 FS	**	CHAMBERS	TX
	WILCOX 4 FS	**	CHAMBERS	TX
OTHER	NESS	3		
	FERGUSON	3		
	BELL CREEK	3		

* = Gas well, no oil production
** = When placed on production, tier 3 will apply.

6108g
12/29/86

EXHIBIT 4 (n)

CAPITAL OR WORKOVER EXPENDITURES

1. Prospect: N. Reedy Creek Wayne County, Mississippi
Well: To be named
Proposal: Join in drilling of 16,000' Smackover test at mutually agreeable location. Dry hole costs \$74,093.03 for 14.27034% WI. Also due - monthly overhead, rentals, and finders fee. Pro rata share of finder's fee will be \$7,135.17.

2. Prospect: Falcon Lake (Rolet) Zapata County, Texas
Well: Salinas No. 1 Unit Well
Proposal: Join in the drilling of 9,500' TVD directional well. AFE for dry hole cost \$572,000. Pro rata share (24.21520%) of dry hole cost \$190,332.00.

3. Prospect: E. Loisel Iberia & St. Mary Parishes, Louisiana
Well: State Lease 10426 Well #2
Proposal: Workover well with wireline plugback through tubing to enhance declining production. WI 12.5% Cost per AFE \$3,125.00

4. Prospect: Woods Creek (Michener) Tyler & Polk Counties, Texas
Well: To be named
Proposal: To join Blackstone in Pigpen Branch Prospect acquiring leases in two blocks total cost \$95,465.15 plus drill a test well to approximately 8900' (no cost supplied).

5. Prospect: E. Beargrass Freestone & Leon Counties, Texas
Well: G. A. Milton #1
Proposal: Fracture stimulate - Cost \$320,000 AFE Estimate
 WI 14.5833% Cost per AFE \$46,666.67

The AFE's described above as 2, 3, 4, and 5 were received by Exploration and/or Drilling and forwarded (unexecuted) to MME (and/or Seller) for its consideration and approval.

PROSPECT NAME: Taylor Prospect
Payne County, Oklahoma

1. TITLE: Operating Agreement
AMONG: Jackson Exploration, Inc., Operator, and Cliffs
Drilling Company, et al as Non-Operator
DATE: July 20, 1981
2. TITLE: Division Order
FROM: Cliffs Drilling Company
TO: Jackson Exploration, Inc.
DATE: September 17, 1982, effective July 12, 1982
3. TITLE: Assignment of Oil and Gas Leases
FROM: Jackson Exploration, Inc.
TO: Cliffs Drilling Company, et al
DATE: October 14, 1983

PROSPECT NAME: Shepherd Prospect,
San Jacinto County, Texas

1. TITLE: Partial Assn. of Leases
FROM: CDC
TO: The Kilroy Co.
DATE: 10/31/85
2. TITLE: Partial Assn. of Leases
FROM: L & B Oil Co. Inc.
TO: The Kilroy Co.
DATE: 10/25/85
3. TITLE: Operating Agreement
FROM: Tiger Oil Co.
TO: CDC
DATE: 12/15/77
4. TITLE: Farmout Contract
FROM: Amoco
TO: Tiger Oil Co.
DATE: 3/9/77
5. TITLE: Division Order (Ward Gas Unit)
FROM: Tiger Oil Co.
TO: Tiger Oil Co.
DATE: 10/4/77
6. TITLE: Division Order (Ward Gas Unit)
FROM: Amoco
TO: Tiger Oil International
DATE: 5/3/78
7. TITLE: Amendment of Unit Designation (Sanders Gas Unit)
FROM: L & B Oil Co.
TO: CDC
DATE: 2/10/83
8. TITLE: Unit Designation (Sanders Gas Unit)
FROM: Tiger Oil Co.
TO: Tiger Oil Co., et al
DATE: 1/10/78
9. TITLE: Division Order (Sanders Gas Unit)
FROM: Tiger Oil Co.
TO: Tiger Oil Co., et al
DATE: 11/12/78
10. TITLE: Division Order (Wheat #1)
FROM: Edward Mike Davis
TO: Amoco, et al
DATE: 3/28/78
11. TITLE: Division Order (Wheat Gas Unit)
FROM: Tiger Oil Co.
TO: Tiger Oil Co., et al
DATE: 1/8/78
12. TITLE: Division Order (Wheat #1)
FROM: Amoco
TO: Tiger Oil Co. et al
DATE: 5/12/78
13. TITLE: Unit Description (Wheat #1)
FROM: Tiger Oil Co.
TO: Flag-Redfern Oil Co., et al
DATE: 1/10/78
14. TITLE: Division Order (Ogletree Gas Unit #1)
FROM: Tiger Oil Co.
TO: Amoco, et al
DATE: 3/27/78

PROSPECT NAME: Shepherd Prospect (cont),
San Jacinto County, Texas

15. TITLE: Division Order (Ogletree gas unit)
FROM: Tiger Oil Co.
TO: Tiger Oil Co., et al
DATE: 10/21/77
16. TITLE: Division Order (Ogletree gas unit)
FROM: Amoco
TO: Tiger Oil Co., et al
DATE: 5/3/78
17. TITLE: Unit Designation (Ogletree gas unit)
FROM: Tiger Oil Co.
TO: Tiger Oil Co., et al
DATE: 1/10/78
18. TITLE: Transfer Order
AMONG: Amoco, CDC
DATE: January 27, 1986

PROSPECT NAME: Thibodeaux Prospect,
Lafourche Parish, Louisiana

1. TITLE: Partial Assignment Oil and Gas Lease
AMONG: Cliffs Drilling Company, et al - Richard C. Plater, Jr., et al
DATE: March 9, 1982
2. TITLE: Partial Assignment of Leases
AMONG: Cliffs Drilling Company, et al
DATE: September 20, 1983
3. TITLE: Letter Agreement
FROM: Entex, Inc.
TO: Cliffs Drilling Company, et al
DATE: February 14, 1983
4. TITLE: Letter Agreement
FROM: Entex, Inc.
TO: Cliffs Drilling Company, et al
DATE: June 4, 1981
5. TITLE: Assignment of Leases
FROM: Omni Drilling Partnership, et al
TO: Cliffs Drilling Company, et al
DATE: April 15, 1983
6. TITLE: Letter of Consent to Assignment
FROM: Exxon
TO: Entex, Inc.
DATE: June 13, 1983
7. TITLE: Partial Assignment of Leases
AMONG: Entex, Inc. - Cliffs Drilling Company, et al
DATE: September 20, 1983
8. TITLE: Assignment of Leases
FROM: Energy Investments, Inc.
TO: Entex, Inc., et al
DATE: June 6, 1983
9. TITLE: Operating Agreement
AMONG: Entex, Inc., Cliffs Drilling Co., et al
DATE: May 18, 1981
10. TITLE: Letter Agreement
FROM: Energy Investments, Inc.
TO: Entex, Inc.
DATE: November 15, 1979
11. TITLE: Letter Amendment
AMONG: Amoco Energy Investments, et al
DATE: May 11, 1981
12. TITLE: Letter Agreements
AMONG: Energy Investments, Exxon, et al
DATE: May 20, 1981
13. TITLE: Notice of Execution of Contract of Lease
(Plater #4)
AMONG: David Plater, et al - Entex, Inc.
DATE: January 1, 1982
14. TITLE: Contract of Lease
AMONG: Richard Plater, et al - Entex, Inc.
DATE: January 1, 1982

PROSPECT NAME: Thibodeaux Prospect (cont.)
Lafourche Parish, Louisiana

15. TITLE: Saltwater Disposal Agreement
AMONG: Richard C. Plater, Entex, Inc.
DATE: December 1, 1982
16. TITLE: Pipeline Servitude and Road Access Servitude
AMONG: Richard C. Plater, Entex, Inc. et al
DATE: November 1, 1981
17. TITLE: Division Order (Plater #4)
AMONG: Entex, Inc., Cliffs Drilling Company, et al
DATE: April 20, 1983
18. TITLE: Division Order (Plater #4)
AMONG: Entex, Inc., Cliffs Drilling Company, et al
DATE: November 11, 1982
19. TITLE: Division Order (Plater #4)
AMONG: Entex, Inc. Cliffs Drilling Company, et al
DATE: October 22, 1982
20. TITLE: Division Order (Plater #4)
AMONG: Entex, Inc., Cliffs Drilling Company, et al
DATE: September 9, 1982
21. TITLE: Division Order (Plater #4)
AMONG: Entex, Inc., Cliffs Drilling Company, et al
DATE: June 22, 1982
22. TITLE: Division Order (Plater #4)
AMONG: Teche Petroleum, Inc., et al, Cliffs Drilling
Company, et al
DATE: September 16, 1981
23. TITLE: Crude Oil Purchase/Sales Contract
AMONG: Entex, Inc. et al
DATE: October 5, 1981

PROSPECT NAME: East Hillster Prospect,
Taylor County, Texas

1. TITLE: Operating Agreement
FROM: Tiger Oil International, Inc.
TO: Clover Energy Corp.
DATE: 10/21/77
2. TITLE: Farmout Agreement
FROM: General American Oil Co. of Texas
TO: Clover Energy Corp.
DATE: 4/27/78
3. TITLE: Division Order - Rice Institute #1
FROM: Tiger Oil International
TO: Clover Energy Corp.
DATE: 9/5/78
4. TITLE: Letter Agreement
FROM: Clover Energy Corp.
TO: Tiger Oil International
DATE: 10/12/77
5. TITLE: Letter Agreement
FROM: General American Oil Co.
TO: Robert L. Grover
DATE: 4/1/77
6. TITLE: Letter (Farmout Agreement)
FROM: Clover Energy Corp.
TO: General American Oil Co.
DATE: 6/21/77

PROSPECT NAME: East Loisel
Ibaria & G: May, Louisiana, Louisiana

1. TITLE: Letter Agreement
AMONG: Plumb Oil Company, Inc., CDC et al
DATE: 10/1/85
2. TITLE: Participation Agreement
AMONG: Plumb Oil Company, Inc. and CDC
DATE: 2/9/84
3. TITLE: Operating Agreement
AMONG: Plumb Operating Company, Inc. and CDC
DATE: 2/9/84
4. TITLE: Operating Agreement
AMONG: Plumb Operating Company, Inc. and CDC
DATE: 6/20/84
5. TITLE: Assignment
FROM: Plumb Oil Company, Inc.
TO: CDC et al
DATE: 11/21/85
6. TITLE: Resolution
FROM: Louisiana State Mineral Board
TO: Plumb Oil Company, Inc., CDC et al
DATE: 2/12/86
7. TITLE: Order No. 316-N-8
FROM: State of Louisiana, Office of Conservation
TO: Plumb Oil Company
DATE: 10/1/86
8. TITLE: Order No. 316-Q
FROM: State of Louisiana, Office of Conservation
TO: Plumb Oil Company
DATE: 10/1/86
9. TITLE: Order No. 316-R
FROM: State of Louisiana, Office of Conservation
TO: Plumb Oil Company
DATE: 10/1/86
10. TITLE: Order No. 316-M-4
FROM: State of Louisiana, Office of Conservation
TO: Plumb Oil Company
DATE: 10/1/86
11. TITLE: Order No. 316-S
FROM: State of Louisiana, Office of Conservation
TO: Plumb Oil Company
DATE: 10/1/86
12. TITLE: Order No. 316-J-3
FROM: State of Louisiana, Office of Conservation
TO: Plumb Oil Company
DATE: 10/1/86
13. TITLE: Assignment with State of Louisiana's Resolution
No. 6
FROM: CDC
TO: CEC
DATE: 11/1/85
14. TITLE: Assignment
FROM: Plumb Oil Company, Inc.
TO: Harbet Energy 84, Ltd., CDC et al
DATE: 8/14/85

PROSPECT NAME: East Loisel (cont.)
Iberia & St. Mary Parishes, Louisiana

15. TITLE: Road Right of Way Agreement
FROM: C. Beverly Causey
TO: Plumb Oil Company, Inc.
DATE: 10/1/82
16. TITLE: Well Site Agreement and Road Right-of-Way Agreement
FROM: Ruth Needham Roane
TO: Plumb Oil Company
DATE: 10/1/82
17. TITLE: Supplemental to Office of Conservation Order No. 316-N-6
FROM: State of Louisiana, Office of Conservation
TO: Plumb Oil Company
DATE: 4/29/85
18. TITLE: Letter Agreement - Division Order
AMONG: CDC, Plumb Oil Company, Inc. et al
DATE: 4/1/86
19. TITLE: Corrected Division Order No. 1000
FROM: CDC
TO: Plumb Oil Company, Inc.
DATE: 6/1/85
20. TITLE: Assignment
FROM: CDC
TO: CEC
DATE: 11/1/85

PROSPECT NAME: Stedman Prospect,
Nueces County, Texas

1. TITLE: Correction of Assignment of Undivided Interest
in Leases
FROM: CDC et al
TO: Conquest Petroleum Program 83-A Ltd
DATE: 5/21/85
2. TITLE: Correction Assignment of Leases
FROM: CDC
TO: ANPC 1983 Oil & Gas Fund, Ltd.
DATE: 8/14/84
3. TITLE: Operating Agreement
AMONG: Conquest Petroleum Program, CDC, et al
DATE: 6/1/85
4. TITLE: Amendment of Operating Agreement
AMONG: CDC et al
DATE: 6/25/84
5. TITLE: Letter Agreement
FROM: CDC
TO: ANPC 1983 Oil & Gas Fund
DATE: 12/30/83
6. TITLE: Assignment of Leases
FROM: CDC
TO: ANPC 1983 Oil & Gas Fund
DATE: 12/30/83
7. TITLE: Offshore and Baywater Operating Agreement
AMONG: CDC et al
DATE: 12/13/83
8. TITLE: Drilling Contract
AMONG: CDC et al, Conquest Petroleum, Inc.
DATE: 12/29/83
9. TITLE: Transfer Order
AMONG: CEC, CDC
DATE: March 11, 1986
10. TITLE: Division Order (Tract 322 Redfish Bay)
AMONG: ANPC 1983 Oil & Gas Fund Ltd, et al, CDC
DATE: April 1, 1984
11. TITLE: Gas Division Order
AMONG: CDC, et al, Conquest Petroleum, Inc.
DATE: 2/1/85

PROSPECT NAME: North Redfish Bay Prospect,
Nueces County, Texas

1. TITLE: Operating Agreement
FROM: Brock Energy Corporation
TO: Cliffs Exploration Co., et al
DATE: 1/18/86
2. TITLE: Agreement
FROM: Brock Energy Corporation
TO: FMP Operating, et al
DATE: 3/4/86
3. TITLE: Farmout Agreement
FROM: Brock Energy Corporation
TO: CDC, et al
DATE: 2/14/85
4. TITLE: Letter Agreement
FROM: Brock Petroleum Corporation
TO: CDC, et al
DATE: 11/23/83
5. TITLE: Operating Agreement
FROM: Brock Petroleum Corporation
TO: CDC, et al
DATE: 11/23/83
6. TITLE: Operating Agreement
FROM: Brock Energy Corporation
TO: Cliff's Exploration Co., et al
DATE: 1/18/86
7. TITLE: Citation of Facts
FROM: Garry Mauro, Commissioner of the General Land
Office
TO: Brock Petroleum Corporation, et al
DATE: 1/19/83
8. TITLE: Indemnifying Division Order
FROM: Cliff's Exploration Co.
TO: Scurlock Oil Co.
DATE: 10/30/86
9. TITLE: Letter Agreement
FROM: Brock Energy Corporation
TO: Sierra Production Company
DATE: 11/26/84
10. TITLE: Letter Agreement
AMONG: Brock Energy Corporation, CDC
DATE: 10/4/84
11. TITLE: Partial Assignment of Oil and Gas Leases
FROM: Brock Energy Corporation
TO: CEC et al
DATE: 8/6/86
12. TITLE: Assignment of Overriding Royalty Interest
FROM: Brock Energy Corporation
TO: John Steven Dyer 1984 Trust
DATE: 8/6/86
13. TITLE: Partial Assignment of Oil and Gas Leases
FROM: Brock Petroleum Corporation
TO: Brock Energy Corporation
DATE: 8/5/86

PROSPECT NAME: North Redfish Bay Prospect (Cont),
Nueces County, Texas

14. TITLE: Partial Assignment of Oil and Gas Leases
FROM: Brock Petroleum Corporation
TO: CEC
DATE: 7/15/86
15. TITLE: Partial Assignment of Oil and Gas Leases
FROM: Brock Petroleum Corporation
TO: CEC
DATE: 7/15/86
16. TITLE: Letter Agreement - Operating Agreement
AMONG: Brock Energy Corporation, CEC et al
DATE: 3/19/86
17. TITLE: Windfall Profit Tax 100% Payment Certification
FROM: CEC
DATE: 11/6/86
18. TITLE: Indemnifying Division Order
FROM: Brock Energy Corporation
TO: Scurlock Oil Company
DATE: 12/1/84
19. TITLE: Indemnifying Division Order
FROM: Brock Energy Corporation
TO: Scurlock Oil Company
DATE: 5/29/84

PROSPECT NAME: Nueces Bay Prospect,
Nueces County, Texas

1. TITLE: Partial Assignment Leases
FROM: Somco Corp.
TO: CDC
DATE: 8/8/84
2. TITLE: Letter Agreement
FROM: Somco Corporation
TO: CDC
DATE: 8/11/83
3. TITLE: Operating Agreement
FROM: Sexton Oil & Minerals Corp.
TO: CDC
DATE: 8/15/83
4. TITLE: Letter Agreement
FROM: CDC
TO: Sexton Oil & Minerals Corp.
DATE: 8/17/83
5. TITLE: Drilling Contract
FROM: Sexton Oil & Minerals Corp.
TO: CDC
DATE: 8/11/83, 8/16/83
6. TITLE: Change of Operator
FROM: CDC
TO: Working Interest Owners
DATE: 10/2/85
7. TITLE: Unitization Agreement
FROM: TXO
TO: State of Texas
DATE: 1/27/69
8. TITLE: Dissolution of Sexton Oil & Gas Minerals Corp.
FROM: Commissioner General Offices
TO: Sexton Oil & Minerals Corp.
DATE: 3/25/83
9. TITLE: Pooling Agreement
AMONG: State of Texas & Sexton Oil & Minerals Corp.
DATE: 3/19/82
10. TITLE: Division Order - State Tract 750A
FROM: CEC
TO: CEC
DATE: 5/15/86
11. TITLE: Letter Agreement
FROM: Galveston Petroleum, Inc.
TO: Bluemont Minerals, Inc.
DATE: 3/8/85
12. TITLE: Transfer Order
FROM: Bluemont Mineral Corp.
TO: Sexton Oil & Minerals Corp.
DATE: 5/13/85
13. TITLE: Division Order
FROM: CDC
TO: CDC
DATE: 4/17/85

PROSPECT NAME: Nueces Bay Prospect (Cont),
Nueces County, Texas

14. TITLE: Division Order - State Tract 750-A
AMONG: Sexton Oil & Minerals Corp. & CDC, et al
DATE: 8/20/84

15. TITLE: Division Order - State Tract 750-A
AMONG: TXO, et al
DATE: 5/12/66

PROSPECT NAME: Nueces Bay
Nueces County, Texas

1. TITLE: Letter Agreement
AMONG: Sexton Oil & Minerals Corporation, CDC, et al
DATE: 8/11/83
2. TITLE: Operating Agreement
AMONG: Sexton Oil & Minerals Corporation, CDC
DATE: 8/15/83
3. TITLE: Letter Agreement
AMONG: SOMCO Corporation, Sexton Oil & Minerals Corporation, et al
DATE: 8/19/83
4. TITLE: Letter Agreement - Individual Instruments
AMONG: Sexton Oil & Minerals Corporation and Working Interest Partners
DATE: 11/3/83
5. TITLE: Partial Assignment of Oil and Gas Lease
FROM: Pioneer Production Corporation
TO: George Hammonds, a Limited Partnership
DATE: 1983
6. TITLE: Assignment of Oil and Gas Lease
FROM: Pioneer Production Corporation
TO: George Hammonds, a Limited Partnership
DATE: 7/29/83 notarized
7. TITLE: Change of Operator - Individual Instruments
AMONG: CDC, Working Interest Owners
DATE: 10/2/85
8. TITLE: Letter Agreement - Subterranean Easement
AMONG: Texas Oil & Gas Corporation, Edwin L. Cox, et al
DATE: 3/29/82
9. TITLE: Release of Easement
FROM: Sexton Oil & Minerals Corporation
TO: Port of Corpus Christi Authority
DATE: 2/28/83
10. TITLE: Unitization Agreement
AMONG: Commissioner of the General Land Office and Texas Oil & Gas Corporation
DATE: 1/27/69
11. TITLE: Dissolution of the Sexton Oil & Minerals Corporation State Tract 750-A Gas Unit No. 1
AMONG: Commissioner of the General Land Office and Sexton Oil & Minerals Corporation
DATE: 3/25/83
12. TITLE: Pooling Agreement
AMONG: Commissioner of the General Land Office and Sexton Oil & Minerals Corporation
DATE: 3/19/82
13. TITLE: Letter Agreement
AMONG: Sexton Oil & Minerals Corporation, George Hammonds, a Limited Partnership
DATE: 8/24/84
14. TITLE: Division Order
FROM: CEC
TO: UPG Falco
DATE: 8/15/86

PROSPECT NAME: Nueces Bay (cont.),
Nueces County, Texas

15. TITLE: Letter Agreement
AMONG: Galveston Petroleums, Inc. and Bluemount
Minerals, Inc.
DATE: 3/8/85
16. TITLE: Stipulation of Interest
AMONG: Galveston Petroleum Limited and Bluemount
Minerals, Inc.
DATE: 5/10/85
17. TITLE: Transfer Order - Counterparts
FROM: Bluemount Minerals Corporation
TO: Sexton Oil & Minerals Corporation
DATE: 5/13/85
18. TITLE: Division Order #11305
FROM: CDC
TO: UPG Falco
DATE: 4/17/85
19. TITLE: Division Order - No. 1 State Tract 750-A -
Counterparts
FROM: Ted C. Parker, et al
TO: Sexton Oil & Minerals Corporation
DATE: 8/20/84
20. TITLE: Division Order - Counterparts
FROM: Hillard W. Carey, et al
TO: Texas Oil & Gas Corporation
DATE: 5/12/66

PROSPECT NAME: Charleston Prospect
 McKenzie County, North Dakota

1. TITLE: Letter Agreement - TIPCO #1-15
 AMONG: Texas International Petroleum, et al
 DATE: December 12, 1982
2. TITLE: Operating Agreement
 AMONG: TIPCO as Operator and Cliffs Drilling Co., et al
 DATE: August 1, 1981
3. TITLE: Gas Balancing Agreement - P. S. Thorlackson
 21-26 Well, Mckenzie County, N.D.
 AMONG: Tiger Oil Company, et al
4. TITLE: Release of Damages
 FROM: Donald L. Gilbertson, et al
 TO: Tiger Oil Company
 DATE: October 25, 1977
5. TITLE: Assignment
 FROM: Edward Mike Davis
 TO: Cliffs Drilling Company
 DATE: December 31, 1979
6. TITLE: Decision - Oil & Gas Lease Assignment Approved
 FROM: Tiger Oil Company
 TO: Texas International Petroleum Corp.
 DATE: June 7, 1983
7. TITLE: Oil & Gas Division Order #122502080001 - P. S.
 Thorlackson #21-26
 FROM: Tim Dwyer, et al
 TO: Texaco, Inc.
 DATE: September 1, 1977
8. TITLE: Transfer Order
 FROM: James A. Crippen, et al
 TO: Cliffs Drilling Company
 DATE: September 9, 1986
9. TITLE: Partnership Agreement
 AMONG: Virginia Crippen Jensen, et al
 DATE: August 28, 1985
10. TITLE: Personal Representatives Deed of Distribution
 AMONG: James A. Crippen, et al
 DATE: August 12, 1986
11. TITLE: Assignment
 FROM: Virginia Crippen Jensen, et al
 TO: Crippen Family Partnership Co.
 DATE: July 1, 1986
12. TITLE: Division Order - Thorlackson #22126
 AMONG: Cliffs Drilling Company et al
 DATE: October 24, 1980
13. TITLE: Letter Agreement
 AMONG: Cliffs Drilling Company, et al
 DATE: March 1, 1985
14. TITLE: Farmout Agreement
 AMONG: Cliffs Drilling Company, et al
 DATE: October 25, 1985
15. TITLE: Letter Agreement
 AMONG: Texas International Petroleum Corp., et al
 DATE: December 12, 1982
16. TITLE: Operating Agreement
 AMONG: Texas International Petroleum Corp., et al
 DATE: August 1, 1981

PROSPECT NAME: Charleston Prospect (cont.)
 McKenzie County, North Dakota

17. TITLE: Division Order - Amended #08640
 FROM: Hilsen Torlis Ritland
 TO: TIPCO
 DATE: April 19, 1982
18. TITLE: Amended Division Order - #08640 in various
 counterparts
 FROM: Kittel Larsen, et al
 TO: TIPCO
 DATE: April 1982 - August 1982
19. TITLE: Transfer Order
 FROM: Texas International Company
 TO: Great Plains Petroleum
 DATE: August 28, 1985
20. TITLE: Division Order
 FROM: Cliffs Drilling Company
 TO: UPG Falco
 DATE: July 25, 1985
21. TITLE: Transfer Order
 FROM: Karl J. Oystol
 TO: Lars E. Oystol, et al
 DATE: August 15, 1984
22. TITLE: Division Order #10236
 FROM: Cliffs Energy Company
 TO: UPG Falco
 DATE: September 29, 1986
23. TITLE: Division Order - Thorlackson, P.S. 21-26
 FROM: Cliffs Drilling Company, et al
 TO: Amoco Production Company
 DATE: August 1, 1980
24. TITLE: Letter - Decision
 FROM: Bureau of Land Management
 TO: Tiger Oil International Inc.
 DATE: June 7, 1985
25. TITLE: Gas Division Order
 FROM: Cliffs Drilling Company
 TO: Amimoi USA, Inc.
 DATE: October 24, 1980
26. TITLE: Assignment Affecting Record Title to Oil & Gas
 Lease
 FROM: Cliffs Drilling Company
 TO: Edwin L. Cox et al
 DATE: May 21, 1985

PROSPECT NAME: Cheyenne Prospect
Roger Mills County, Oklahoma

1. TITLE: Amendment to Letter Agreement
AMONG: Lear Petroleum Exploration, Inc. and Cliffs
Drilling Company
DATE: May 17, 1982
2. TITLE: Letter Agreement
AMONG: Lear Petroleum Exploration, Inc. and Cliffs
Drilling Company
DATE: March 16, 1982
3. TITLE: Assignment of Oil and Gas Leases
FROM: FMC Corporation
TO: Ladd Petroleum Corporation
DATE: December 8, 1981
4. TITLE: Farmout Agreement
FROM: Ladd Petroleum Corporation
TO: Lear Petroleum Exploration, Inc.
DATE: March 15, 1982
5. TITLE: Assignment of Overriding Royalty Interest
FROM: FMC Corporation
TO: Golden Energy Company
DATE: March 25, 1981
6. TITLE: Operating Agreement
AMONG: Lear Petroleum Exploration, Inc., as Operator
and Cliffs Drilling Company et al as
Non-Operators
DATE: March 24, 1981
7. TITLE: Division Order - Thurmond Farms #1-33A
FROM: Cliffs Exploration Company
TO: Lear Petroleum Exploration, Inc.
DATE: February 5, 1986
8. TITLE: Indemnifying Division Order - Thurmond Farms
#1-33
FROM: Cliffs Exploration Company
TO: Purchasers Gas Company

PROSPECT NAME: Trull Field Prospect
Matagorda County, Texas

1. TITLE: Oil Division Order - J.W. Gresham No. 1
AMONG: Mid-Plains Petroleum, Inc., Purchaser and Cliffs Drilling Company
DATE: February 1, 1979
2. TITLE: Division Order
FROM: Lillian Gresham, Administrator, et al
TO: Edward Mike Davis
DATE: January 23, 1979
3. TITLE: Oil Division - Trull #2
AMONG: Mid-Plains Petroleum Co., Inc., Purchaser, and Laura Trull Shiflett, et al
DATE: December 18, 1978
4. TITLE: Oil Division Order - Trull #4
AMONG: Mid-Plains Petroleum Co., Inc., Purchaser, and Cliffs Drilling Company
DATE: May 9, 1979
5. TITLE: Division Order
FROM: Tiger Oil International, Inc., et al
TO: Edward Mike Davis
DATE: May 1, 1978
6. TITLE: Oil Division Order - Trull #5
AMONG: Mid-Plains Co., Inc., Purchaser, and Cliffs Drilling Company, et al
DATE: August 22, 1979
7. TITLE: Division Order
FROM: Cliffs Drilling Company, et al
TO: Edward Mike Davis
DATE: July 2, 1979
8. TITLE: Assignment of Oil and Gas Lease
FROM: Tiger Oil International, Inc.
TO: Edward Mike Davis
DATE: February 9, 1978
9. TITLE: Assignment of Overriding Royalty Interest
FROM: Tiger Oil International, Inc.
TO: P. H. Holmes, et al
DATE: February 8, 1978
10. TITLE: Lease Participation Agreement
AMONG: Tiger Oil Company and Tiger Oil International, Inc.
DATE: January 12, 1978
11. TITLE: Letter Agreement
AMONG: P. H. Holmes and R. B. Trull, et al
DATE: January 5, 1978
12. TITLE: Farmout Agreement
AMONG: P. H. Holmes and Tiger Oil International, Inc.
DATE: January 5, 1978
13. TITLE: Non-Consent Election
AMONG: Tiger Oil International, Inc. and Tiger Oil Company
DATE: December 8, 1978

PROSPECT NAME: Trull Field Prospect (cont.)
Matagorda County, Texas

14. TITLE: Election to Operate
AMONG: Tiger Oil International, Inc. and Edward Mike Davis
DATE: April 25, 1978
15. TITLE: Option to Operate
AMONG: Tiger Oil International, Inc. and Mike Davis
DATE: February 27, 1978
16. TITLE: Notice of Proposal Operations (Non-Consent Election)
AMONG: Edward Mike Davis and Cliffs Drilling Company
DATE: March 28, 1979
17. TITLE: Operating Agreement
AMONG: Tiger Oil International, Inc., as Operator and Edward Mike Davis
DATE: January 6, 1978
18. TITLE: Transfer Order - Gresham #1, Trull #2, 4 & 7
FROM: Cliffs Drilling Company
TO: Cliffs Exploration Company
DATE: April 15, 1986

PROSPECT NAME: Trull Prospect

1. TITLE: Release of Oil and Gas Lease
FROM: P. H. Holmes, Jr.
TO: Florence M. Trull, et al
DATE: 7/6/86
2. TITLE: Assignment of Oil, Gas and Mineral Lease
FROM: P. H. Holmes
TO: Gulf Coast Producing Company
DATE: 2/4/72

PROSPECT NAME: Trinity River,
Delta Field, Chambers County, Texas

1. TITLE: Letter Agreement
FROM: Hammon Oil and Refining Company
TO: Cliffs Drilling Company, et al
DATE: April 8, 1980
2. TITLE: Letter Agreement (Extension)
FROM: Hammon Oil and Refining Company
TO: Cliffs Drilling Company, et al
DATE: April 8, 1980
3. TITLE: Operating Agreement
AMONG: Cliffs Drilling Company, as Operator and Texacan
Energy, Inc. et al, as Non-Operators
DATE: April 8, 1980
4. TITLE: Assignment of Overriding Royalty Interest
FROM: Cliffs Drilling Company, et al
TO: Dan Moody, Jr.
DATE: May 21, 1984
5. TITLE: Assignment of Overriding Royalty Interest
FROM: Cliffs Drilling Company, et al
TO: Dan Moody, Jr.
DATE: February 15, 1984
6. TITLE: Assignment of Oil, Gas and Mineral Leases
FROM: Hammon Oil and Refining Company
TO: Cliffs Drilling Company, et al
DATE: April 8, 1980
7. * TITLE: Assignment of Overriding Royalty
FROM: Hammon Oil and Refining Company, et al
TO: Philip W. Porter
DATE: October 13, 1980

*Notation that it was executed, but no
copy of executed document in file
8. TITLE: Transfer Order -
FROM: Cliffs Drilling Company
TO: Cliffs Exploration Company
DATE: March 11, 1986
9. TITLE: Division Order
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: November 1, 1982
10. TITLE: Gas Division Order - Wilcox Heirs No. 1
FROM: Cliffs Drilling Company
TO: Hammon Oil and Refining Company
DATE: Effective - First Runs
11. TITLE: Division Order - Wilcox Heirs #1
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: September 22, 1983
12. TITLE: Pooling Agreement - Wilcox Heirs No. 1-C
AMONG: Commissioner of the General Land Office and
Cliffs Drilling Company

PROSPECT NAME: Trinity River (cont.)
Delta Field, Chambers County, Texas

13. TITLE: Transfer Order
FROM: Cliffs Drilling Company
TO: Cliffs Energy Company
DATE: March 11, 1986
14. TITLE: Division Order
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: October 16, 1985
15. TITLE: Gas Division Order - Wilcox Heir #1C
FROM: Cliffs Drilling Company
TO: Hammon Oil and Refining
DATE: Undated
16. TITLE: Division Order - Wilcox Heirs No. 2A
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: November 24, 1982
17. TITLE: Gas Division Order - Wilcox Heirs No. 1-C
FROM: Cliffs Drilling Company
TO: Hammon Oil and Refining Company
DATE: Effective date of First Runs
18. TITLE: Division Order - Wilcox Heirs #1-C
FROM: Cliffs Drilling Company
TO: Hammon Oil and Refining Company
DATE: September 22, 1983
19. TITLE: Gas Unit Designation - Wilcox Heirs No. 3
FROM: Henry R. Hammon, et al
TO: Public
DATE: May __, 1983, effective March 1, 1983
20. TITLE: Transfer Order
FROM: Cliffs Drilling Company
TO: Cliffs Exploration Company
DATE: March 11, 1986
21. TITLE: Gas Division Order - Wilcox Heirs No. 3 Gas Unit
FROM: Cliffs Drilling Company
TO: Hammon Oil and Refining Company
DATE: Effective Date of First Runs
22. TITLE: Pooling Agreement - Wilcox Heirs No. 4 Gas Unit
AMONG: Commissioner of General Land Office and Cliffs
Drilling Company, et al
DATE: February 16, 1984
23. TITLE: Transfer Order
FROM: Cliffs Drilling Company
TO: Cliffs Exploration Company
DATE: March 11, 1986
24. TITLE: Gas Division Order - Wilcox Heirs Unit No. 4
FROM: Hammon Oil and Refining Company
TO: Cliffs Drilling Company
DATE: Effective date of First Runs
25. TITLE: Division Order
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: June 28, 1984, effective November 1, 1983

PROSPECT NAME: Trinity River (cont.)
Delta Field, Chambers County, Texas

26. TITLE: Division Order
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: June 28, 1984, effective September 1, 1983
27. TITLE: Gas Purchase Contract
AMONG: Hammon Oil and Refining Company, et al and
United Texas Transmission Company
DATE: November 20, 1980
28. TITLE: Recording Supplement of Gas Purchase Supplement
AMONG: United Texas Transmission and Hammon Oil and
Refining Company, et al
DATE: November 20, 1980
29. TITLE: Amendment to Gas Purchase Contract
AMONG: United Texas Transmission Company and Hammon Oil
and Refining Company, et al
DATE: August 22, 1983
30. TITLE: Gas Purchase Agreement
AMONG: South Gulf Energy, Inc. and Hammon Oil and
Refining Company, et al
DATE: August 22, 1983
31. TITLE: Amendment to Gas Purchase Contract
AMONG: United Texas Transmission Company and Hammon Oil
and Refining Company, et al
DATE: January 12, 1983

PROSPECT NAME: Galveston Block 465, Galveston County, Texas

1. TITLE: Letter Agreement (Farmout) - 4/1/85, 4/11/85
FROM: Amoco Production - ITR Petroleum
TO: Cliffs Drilling Co., et al
DATE: 12/12/85
2. TITLE: Assignment of Overriding Royalty
FROM: Cliffs Drilling Co., et al
TO: Enquest Petroleum Co., Inc.
DATE: 12/5/85
3. TITLE: Assignment of Overriding Royalty
FROM: Cliffs Drilling Co., et al
TO: Amoco
DATE: 12/5/85
4. TITLE: Assignment of Oil & Gas Lease
FROM: Cliffs Drilling Co., et al
TO: Amoco
DATE: 12/5/85
5. TITLE: Letter Agreement
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 12/12/85
6. TITLE: Letter Agreement
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 8/26/85
7. TITLE: Assignment of Interest in Oil & Gas Lease
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 4/12/85
8. TITLE: Turnkey Drilling Contract
FROM: Cliffs Drilling Co., et al
TO: Cliffs Drilling Co.
DATE: 5/2/85
9. TITLE: Farmout Agreement
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 4/11/85
10. TITLE: Farmout Agreement
FROM: Cliffs Drilling Co., et al
TO: Enquest Petroleum Co.
DATE: 4/9/85
11. TITLE: Farmout Agreement (Operating Agreement)
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 4/1/85
12. TITLE: Letter Agreement
FROM: Cliffs Drilling Co.
TO: ITR Petroleum
DATE: 3/14/85
13. TITLE: Letter Agreement
FROM: Cliffs Drilling Co., et al
TO: Amoco
DATE: 2/28/85
14. TITLE: Designation of Operator
FROM: ITR Petroleum
TO: Cliffs Drilling Co., et al
DATE: 4/19/85

PROSPECT NAME: Galveston Block 465, Galveston County, Texas
(cont.)

15. TITLE: Letter Agreement
FROM: Huffco
TO: Cliffs Drilling Co., et al
DATE: 8/9/85
16. TITLE: Letter Agreement
FROM: Huffco
TO: Cliffs Drilling Co., et al
DATE: 7/22/85
17. TITLE: Farmout Agreement
FROM: Cliffs Drilling Co., et al
TO: Huffco
DATE: 6/10/85
18. TITLE: Letter Agreement (Letter Acceptance)
FROM: Cliffs Drilling Co., et al
TO: Huffco Petroleum Corp.
DATE: 7/22/85
19. TITLE: Conditional Letter of Acceptance
FROM: Huffco
TO: Cliffs Drilling Co., et al
DATE: 6/26/85
20. TITLE: Conditional Letter of Acceptance
FROM: Huffco
TO: Cliffs Drilling Co., et al
DATE: 8/9/85
21. TITLE: Assignment of Interest in Oil & Gas Leases
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 4/12/85
22. TITLE: Bond of Mineral Lease Operator
FROM: Cliffs Drilling Co., et al
TO: U S of A (Dept. of Interior)
DATE: 4/24/85
23. TITLE: Assignment of Operating Rights
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 12/1/85
24. TITLE: Assignment of Leases
FROM: Cliffs Drilling Co., et al
TO: Amoco
DATE: 12/1/85
25. TITLE: Amendment to Farmout Agreement
FROM: Cliffs Drilling Co., et al
TO: Amoco
DATE: 4/11/85
26. TITLE: Approval of Assignment
FROM: U.S. Dept. of Interior
AMONG: Amoco (Assigner) to Cliffs Drilling Co., et al
(Assignees)
DATE: 4/12/85
27. TITLE: Letter Agreement
FROM: Cliffs Drilling Co.
TO: ITR Petroleum, Inc.
DATE: 3/14/85

PROSPECT NAME: Galveston Block 465, Galveston County, Texas
(cont.)

28. TITLE: Letter Agreement
FROM: ITR Petroleum
TO: Enquest Petroleum Co.
DATE: 3/26/85
29. TITLE: Farmout Agreement
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 4/1/85
30. TITLE: Farmout Agreement
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 4/1/85
31. TITLE: Tax Partnership - Tax Election
FROM: Cliffs Exploration Co.
TO: Amoco
DATE: 4/17/86
32. TITLE: Tax Partnership - Tax Election
FROM: Cliffs Exploration Co.
TO: Galveston Offshore Group
DATE: 4/17/86
33. TITLE: Farmout Agreement
FROM: Cliffs Drilling Co., et al
TO: Enquest Petroleum
DATE: 4/9/85
34. TITLE: Assignment of Leases
FROM: Cliffs Drilling Co., et al
TO: Amoco
DATE: 12/1/85
35. TITLE: Assignment Operating Rights
FROM: Amoco
TO: Cliffs Drilling Co., et al
DATE: 12/2/85
36. TITLE: Assignment of Overriding Royalty
FROM: Cliffs Drilling Co., et al
TO: Amoco
DATE: 12/12/85

PROSPECT NAME: Ambrose Prospect
Divide Co., North Dakota

1. TITLE: Oil & Gas Division Order - LL&E #1, Wess 41-23,
Divide, North Dakota
FROM: Cliff's Drilling Company, et al
TO: Louisiana Land & Exploration Co.
DATE: Date of First Runs
2. TITLE: Oil & Gas Division Order - Bakke #1
FROM: CDC, et al
TO: Texas International Petroleum Corp.
DATE: 9/22/81

PROSPECT NAME: North Vetter Prospect
Adams County, Colorado

1. TITLE: Division Order (State - John Ferguson #1)
AMONG: Vessels Oil and Gas, Cliffs Drilling Company, et al
DATE: May 13, 1981
2. TITLE: Letter Agreement
AMONG: Tiger Oil Co., Cliffs Drilling Company, et al
DATE: December 10, 1979
3. TITLE: Assignment of Leases
FROM: Cliffs Drilling Company
TO: Edward Mike Davis
DATE: December 17, 1979
4. TITLE: Assignment
FROM: Cliffs Drilling Company
TO: Panhandle Western Gas Co.
DATE: September 1, 1979
5. TITLE: Letter Agreement
FROM: Tiger Oil Co.
TO: Cliffs Drilling Company
DATE: July 11, 1979
6. TITLE: Assignment of Leases
FROM: Edward M. Davis
TO: Tiger Oil International, Inc.
DATE: May 30, 1978
7. TITLE: Assignment of Leases
FROM: Edward Mike Davis
TO: Tiger Oil International, Inc.
DATE: May 30, 1978
8. TITLE: Assignment of Leases
FROM: Edward Mike Davis
TO: Tiger Oil International, Inc.
DATE: May 30, 1978
9. TITLE: Transfer of Interest Order-State John Ferguson #1
AMONG: Cliffs Drilling Company, et al
DATE: April 3, 1986

PROSPECT NAME: East Bell Creek
Powder River County, Montana

1. TITLE: Resignation of Unit Operator
AMONG: Gary-Williams Oil Produces, Inc. & CDC
DATE: 3/1/84
2. TITLE: Operating Agreement - T-85R-54E MPM, Rower River Co., Montana
AMONG: Edward Mike Davis d/b/a - Tiger Oil Co., Operator & Samuel Gary
DATE: 12/14/67
3. TITLE: Amendment to Operating Agreement
AMONG: Edward Mike Davis/Tiger Oil Co. - Samuel Gary
DATE: 4/1/68
4. TITLE: Assignment
FROM: Tiger Oil International Inc.
TO: CDC
DATE: 7/16/79
5. TITLE: Correction Assignment of Oil and Gas Lease
FROM: Edward Mike Davis/Tiger Oil Company
TO: Tiger Oil International, Inc.
DATE: 5/31/78
6. TITLE: Oil & Gas Lease
FROM: Edward W. Ferguson
TO: Edward Mike Davis
DATE: 6/28/67
7. TITLE: Oil & Gas Lease
FROM: Elmo Riesland, et al
TO: Edward Mike Davis
DATE: 6/27/67
8. TITLE: Ratification of Oil and Gas Lease
FROM: Elmo Riesland et al
TO: Edward Mike Davis
DATE: 6/28/67
9. TITLE: Amended Division Order Lease No. 081995
AMONG: Tiger Oil Company - Ferguson-Riesland, et al
DATE: 5/29/68
10. TITLE: Amended Division Order Lease No. 081995
AMONG: Tiger Oil Company - Ferguson-Riesland, et al
DATE: 5/17/68
11. TITLE: Praeipce - In the District County Civil No. 1018
FROM: John Burns Memorial Hospital - Plaintiff
TO: Edward W. Ferguson - Defendant
DATE: December 27, 1967
12. TITLE: Division Order - Lease 081995
AMONG: Tiger Oil Company - Ferguson-Riesland, et al
DATE: 11/10/67
13. TITLE: Division order - Lease No. 15521
AMONG: Samuel Gary - Bell Creek Area Unit
DATE: 9/8/70
14. TITLE: U.S. District Court for the Dist. of Colorado in Bankruptcy - Joint Administration
AMONG: Mesa Refining, Inc., et al
DATE: 8/11/86
15. TITLE: Partial Oil Division Order - Lease No. 15981-0
AMONG: Gary Refining Co. - Bell Creek Unit "A" No. 21
DATE: 1/16/86

PROSPECT NAME: North Reedy Creek Prospect,
Jasper County, MISSISSIPPI

1. TITLE: Participation Agreement
AMONG: Sandefer Oil & Gas, Inc., Cliff's Exploration Co.
DATE: 1/21/86
2. TITLE: Participation Agreement
AMONG: Cliff's Exploration Co., Sandefer Oil & Gas,
Inc. et al
DATE: 12/16/85
3. TITLE: Operating Agreement
AMONG: Sandefer Oil & Gas, Inc., CEC
DATE: 12/16/85
4. TITLE: Participation Agreement
AMONG: Sandefer Oil & Gas, Inc., CEC
DATE: 12/16/85

SALES CONTRACTS

PROSPECT NAME: Falcon Lake
Zapata County, Texas

1. TITLE: Ratification and Agreement with Respect to Gas Transportation
AMONG: CDC and Atlantic Richfield Company, et al
DATE: undated
2. TITLE: Gas Transportation Agreement
AMONG: Intrastate Gathering Corporation and SPG Exploration Corp.
DATE: 1/31/85
3. TITLE: Gas Gathering Agreement
AMONG: CDC, SPG Exploration Corp., et al
DATE: 8/21/84
4. TITLE: Gas Gathering Agreement
AMONG: CDC, SPG Exploration et al
DATE: 3/13/85
5. TITLE: Ratification and Agreement with Respect to Gas Purchase Contract
AMONG: SPG Exploration Corp., CDC et al
DATE: undated
6. TITLE: Gas Purchase Contract
AMONG: SPG Exploration Corp., National Distillers and Chemical Corporation
DATE: 1/1/85
7. TITLE: Letter Agreement
AMONG: SPG Exploration Corp. and U. S. Industrial Chemicals Co.
DATE: 10/16/85
8. TITLE: Letter Agreement
AMONG: SPG Exploration Corp. and U. S. Industrial Chemicals Co.
DATE: 10/3/84
9. TITLE: Ratification and Agreement with Respect to Gas Purchase Contract
AMONG: SPG Exploration Corp., CDC et al
DATE: 5/7/86
10. TITLE: Gas Purchase Contract
AMONG: SPG Exploration Corp., et al
DATE: 4/10/84
11. TITLE: Letter Agreement
AMONG: SPG Exploration and Intrastate Gathering Corporation
DATE: 7/5/84
12. TITLE: Letter Agreement
AMONG: SPG Exploration and U. S. Industrial Chemicals Co.
DATE: 4/4/85
13. TITLE: Gas Gathering Agreement
AMONG: SPG Exploration Corp., CDC, et al
DATE: 8/21/84

PROSPECT NAME: Arapaho, Loving County, Texas and Lea County,
New Mexico

1. TITLE: Ratification and Adoption Agreement
 AMONG: El Paso Natural Gas Co. et al
 DATE: 10/1/81
2. TITLE: Limited Term Gas Purchase Agreement
 AMONG: CDC, et al
 DATE: 8/1/86
3. TITLE: Limited Term Gas Purchase Agreement
 AMONG: CEC, et al
 DATE: 8/1/86
4. TITLE: Spot Market Release Program
 AMONG: El Paso Natural Gas Co., et al
 DATE: 7/21/86
5. TITLE: Short-Term Gas Purchase Agreement
 AMONG: CEC, et al
 DATE: 5/1/86
6. TITLE: Notice to Producer-Supplies
 AMONG: El Paso Natural Gas Co., et al
 DATE: 4/21/86
7. TITLE: Short-Term Gas Purchase Agreement
 AMONG: CEC, et al
 DATE: 7/1/86
8. TITLE: Spot Market Release Program
 AMONG: CEC, et al
 DATE: 11/21/86
9. TITLE: Short-Term Gas Purchase Agreement
 AMONG: CEC, et al
 DATE: 12/1/86
10. TITLE: Short-Term Gas Purchase Agreement
 AMONG: CEC, et al
 DATE: 6/1/86
11. TITLE: Spot Market Release Program
 AMONG: CDC, et al
 DATE: 7/8/86
12. TITLE: Short-Term Gas Purchase Agreement
 AMONG: CDC, et al
 DATE: 6/1/86
13. TITLE: Notice to Producer Supplier
 AMONG: El Paso Natural Gas Co.
 DATE: 5/22/86
14. TITLE: Short-Term Gas Purchase Agreement
 AMONG: El Paso Gas Marketing Co., et al
 DATE: 6/1/86
15. TITLE: Ratification & Adoption Agreement
 AMONG: El Paso Natural Gas Co., et al
 DATE: 10/1/81
16. TITLE: Gas Purchase Agreement
 AMONG: El Paso Natural Gas Company, et al
 DATE: 10/1/81

PROSPECT NAME: Arapaho, Loving County, Texas and Lea County,
New Mexico (cont.)

17. TITLE: Amendatory Agreement
AMONG: CDC, et al
DATE: 5/1/84
18. TITLE: Ratification Agreement to Gas Purchase
AMONG: Natural Gas Pipeline Co. of America, et al
DATE: 2/9/84
19. TITLE: Ratification Agreement of Gas Purchase
AMONG: Natural Gas Pipeline Co. of America - Walter
R. Bain
DATE: 2/9/84
20. TITLE: Letter - Gas Purchase Contract
AMONG: CDC, et al
DATE: 4/6/84
21. TITLE: Gas Purchase Contract
AMONG: Natural Gas Pipeline & CDC
DATE: 2/9/84
22. TITLE: Letter - Contracts dated 2/9/84
AMONG: Natural Gas Pipeline Co., of Amer. - CDC, et al
DATE: 7/15/85
23. TITLE: Letter of Succession
AMONG: CEC
DATE: 4/1/86
24. TITLE: Letter - Designation
AMONG: CDC, Tiger Oil Co.
DATE: 11/5/85

PROSPECT NAME: Michener, Tyler & Polk Counties, Texas

1. TITLE: Final Order
FROM: Railroad Commission of Texas, Oil and Gas
Division
DATE: 7/30/84
2. TITLE: Final Order
FROM: Railroad Commission of Texas, Oil and Gas
Division
DATE: 1/7/85
3. TITLE: Final Order
FROM: Railroad Commission of Texas, Oil and Gas
Division
DATE: 3/19/84
4. TITLE: Ratification Agreement and Contract Amendment
AMONG: Houston Pipe Line Company, CDC et al
DATE: 4/16/84
5. TITLE: Letter Agreement
AMONG: W. T. Carter & Bros., CDC et al
DATE: 8/8/83
6. TITLE: Letter Agreement
AMONG: CDC, Houston Pipe Line Company, et al
DATE: 9/23/83
7. TITLE: Gas Purchase Contract
AMONG: Houston Pipe Line Company, CDC, et al
DATE: 9/23/83
8. TITLE: Letter Agreement
AMONG: Panhandle Gas Company and CEC
DATE: 7/24/86
9. TITLE: Letter Agreement - Gas Purchase
AMONG: Panhandle Gas Company, CDC
DATE: 3/29/85
10. TITLE: Letter Agreement - Gas Purchase
AMONG: Houston Pipe Line Company, CDC et al
DATE: 4/30/86
11. TITLE: Letter Agreement - Gas Purchase
AMONG: Houston Pipe Line Company, CDC et al
DATE: 2/28/86
12. TITLE: Letter Agreement - Gas Purchase
AMONG: Houston Pipe Line Company, CDC et al
DATE: 10/29/85
13. TITLE: Letter Agreement - Gas Purchase
AMONG: Houston Pipe Line Company, CDC et al
DATE: 8/19/85
14. TITLE: Letter Agreement - Gas Purchase
AMONG: Houston Pipe Line Company, CDC et al
DATE: 2/28/85
15. TITLE: Letter Agreement
AMONG: Houston Pipe Line Company, CDC et al
DATE: 6/29/84
16. TITLE: Letter Agreement
AMONG: Houston Pipe Line Company, CDC et al
DATE: / /85

PROSPECT NAME: Michener, Tyler & Polk Counties, Texas (cont.)

17. TITLE: Letter Agreement - Counterparts
AMONG: Panhandle Gas Company, CDC et al
DATE: 5/1/86
18. TITLE: Letter Agreement - Counterparts
AMONG: Houston Pipe Line Company, CDC et al
DATE: 5/1/86
19. TITLE: Letter Agreement
FROM: Panhandle Gas Company
TO: CDC, et al
DATE: 7/24/86
20. TITLE: Letter Agreement - Counterparts
AMONG: Panhandle Gas Company
DATE: 9/5/86
21. TITLE: Letter Agreement
AMONG: CDC, W. T. Carter & Bros., et al
DATE: 9/30/86
22. TITLE: Letter Agreement
AMONG: CDC, W. T. Carter & Bros., et al
DATE: 9/24/86
23. TITLE: Letter Agreement
AMONG: CDC, Houston Pipeline Company
DATE: 9/24/86
24. TITLE: Letter Agreement - Counterparts
AMONG: Houston Pipeline Company, CDC
DATE: 9/25/86
25. TITLE: Letter Agreement
AMONG: Panhandle Gas Company, CDC
DATE: 7/30/86
26. TITLE: Letter Agreement
AMONG: Panhandle Gas Company, CDC
DATE: 5/1/86
27. TITLE: Letter Agreement
AMONG: Houston Pipeline Company, CDC
DATE: 5/1/86
28. TITLE: Letter Agreement (9 PC 3-12-85)
AMONG: Panhandle Gas Company, et al
DATE: 9/5/86
29. TITLE: Letter Agreement
FROM: Panhandle Gas Company
TO: CDC
DATE: 3/12/85
30. TITLE: Letter Agreement
FROM: Panhandle Gas Company
TO: CDC
DATE: 3/12/85
31. TITLE: Letter Agreement
AMONG: Houston Pipeline Company, CDC et al
DATE: 3/12/85

PROSPECT NAME: Ardmore,
Carter County, Oklahoma

1. TITLE: Letter Agreement
AMONG: PGC Marketing Inc. and CDC
DATE: 10/27/86
2. TITLE: Letter Agreement
AMONG: Producer's Gas Company and CDC
DATE: 6/25/85
3. TITLE: Letter Agreement
AMONG: Oklahoma Natural Gas Company and CDC
DATE: 10/12/83
4. TITLE: Indemnifying Division Order
FROM: CDC
TO: Producer's Gas Company
DATE: 2/3/84
5. TITLE: Gas Purchase Contract
FROM: CDC
TO: Producer's Gas Company
DATE: 12/1/83
6. TITLE: Transportation Agreement
AMONG: Producer's Gas Company and CDC
DATE: 12/1/83

PROSPECT NAME: South Washita Prospect, Hemphill County, Texas

1. TITLE: Letter Successor Operator
AMONG: CDC, et al
DATE: 2/1/84
2. TITLE: Gas Purchase Contract
AMONG: CDC, et al
DATE: 3/22/83
3. TITLE: Gas Purchase Contract
AMONG: ENI Exploration Co., et al
DATE: 3/___/83
4. TITLE: Gas Purchase Contract
AMONG: Perry Gas Transmission Inc., et al
DATE: 12/1/77
5. TITLE: Amendment to Gas Purchase Agreement
AMONG: ENI Exploration Co., et al
DATE: 4/24/84
6. TITLE: Ratification Agreement
AMONG: Delhi Gas Producing Corp., et al
DATE: 10/1/83
7. TITLE: Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corp., et al
DATE: 10/1/83
8. TITLE: Amendment of Gas Purchase Contract
AMONG: HNG Oil Company, et al
DATE: 2/8/82
9. TITLE: Ratification Agreement - Letter
AMONG: CDC, et al
DATE: 6/19/85
10. TITLE: Succession Letter
AMONG: CEC, et al
DATE: 4/1/86
11. TITLE: Ratification Agreement
AMONG: Natural Gas Pipeline Company of Amer., et al
DATE: 2/29/84
12. TITLE: Gas Purchase Contract
AMONG: Natural Gas Pipeline Co., et al
DATE: 2/29/84
13. TITLE: Amendment to Gas Purchase Contract
AMONG: Palo Para Pipeline Co., et al
DATE: 9/6/84
14. TITLE: Gas Purchase Contract
AMONG: Perry Gas Transmission, et al
DATE: 12/1/77
15. TITLE: Price Redetermination
AMONG: HNG Oil Co., et al
DATE: 3/5/81
16. TITLE: Price Redetermination
AMONG: HNG Oil Co., et al
DATE: 3/10/80

PROSPECT NAME: Yellowstone
McKenzie County, North Dakota

1. TITLE: Sale of Interest
FROM: Texas Intentional Petroleum Corp.
TO: CDC
DATE: 11/23/83
2. TITLE: Letter Agreement
FROM: Shell Oil Co.
TO: CDC, et al
DATE: 4/11/80
3. TITLE: Casinghead Gas Contract
AMONG: Shell Oil Co., CDC, et al
DATE: 1/17/80
4. TITLE: Service Agreement
AMONG: FERC, CDC, et al
DATE: 2/19/85
5. TITLE: Letter Agreement (Ref. - CGC 1-17-80)
AMONG: Shell Oil Co., CDC, et al
DATE: 4/11/80
6. TITLE: Letter Agreement
FROM: Tiger Oil Co.
TO: CDC
DATE: 3/24/81
7. TITLE: Gas Purchase Contract (sheep federal area)
FROM: Kerr McGee Corporation
TO: Montana-Dakota Utilities
DATE: 10/28/75
8. TITLE: Service Agreement
AMONG: FERC, CDC, et al
DATE: 2/19/85
9. TITLE: Gas Purchase Contract Brief (Yellowstone)
AMONG: CDC, Shell
DATE: 1/17/80
10. TITLE: Letter
FROM: Williston Basin
TO: FERC
DATE: 12/24/85
11. TITLE: Letter Agreement
AMONG: Shell Oil, CDC
DATE: 1/17/80
12. TITLE: Casinghead Gas Contract (Stateline gas plant)
AMONG: Shell Oil, CDC
DATE: 1/17/80

PROSPECT NAME: Turtle Creek Prospect
Matagorda County, Texas

1. TITLE: Application for determining price eligibility
under NGPA 1978 N. Harold Huntwell #1
FROM: Hunt Oil Company
TO: Railroad Commission of Texas
DATE: 11/15/84
2. TITLE: Sellers Delivery Capacity
FROM: Tennessee Gas Pipeline
TO: Hunt Oil Company
DATE: 10/1/85

PROSPECT NAME: Beargrass, Freestone & Leon Counties, Texas

1. TITLE: Release Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: undated
2. TITLE: Participation Agreement
AMONG: The Nueces Company and CDC
DATE: undated
3. TITLE: Letter Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 2/28/85
4. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 8/26/83
5. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 8/26/83
6. TITLE: Letter Agreement - Gas Balancing
AMONG: Texas Oil & Gas Corp., CDC et al
DATE: 8/20/81
7. TITLE: Letter Agreement - Dow Chemical "B"
AMONG: Texas Oil & Gas Corp., CDC et al
DATE: 8/20/81
8. TITLE: Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation et al
DATE: Undated
9. TITLE: Letter Agreement - Price Redetermination
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 11/25/86
10. TITLE: Letter Agreement - Operating Agreement
AMONG: TXO Production and CEC
DATE: 10/3/86
11. TITLE: Letter Agreement
AMONG: TXO Production and CDC
DATE: 9/30/86
12. TITLE: Gas Purchase Agreement
AMONG: The Nueces Company and TXO Production Corp.
DATE: 9/1/84
13. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 8/31/84
14. TITLE: Letter Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 10/26/84
15. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 8/31/84
16. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 4/30/84
17. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 8/26/83

PROSPECT NAME: Beargrass,
Freestone & Leon Counties, Texas

18. TITLE: Letter Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 10/26/84
19. TITLE: Release Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 10/1/84
20. TITLE: Ratification Agreement
AMONG: The Nueces Company and CDC
DATE: 10/1/84
21. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 5/18/84
22. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 3/23/84
23. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 3/23/83
24. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 3/23/83
25. TITLE: Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation and CDC
DATE: 11/10/81

PROSPECT NAME: Beargrass, Freestone County, Texas

1. TITLE: Price Redetermination of the Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corporation, et al
DATE: 11/25/86
2. TITLE: Amendatory Agreement
AMONG: CEC, et al
DATE: Undated
3. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 5/28/86
4. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 12/31/85
5. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 9/30/85
6. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 4/30/85
7. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 6/27/85
8. TITLE: Gas Purchase Agreement
AMONG: The Nueces Co., et al
DATE: 11/1/84
9. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 10/5/84
10. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 10/26/84
11. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 5/26/83
12. TITLE: Amendment to Gas Purchase Agreement
AMONG: Delhi Gas Pipeline Corp., et al
DATE: 4/22/83
13. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 4/11/83
14. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 3/16/83
15. TITLE: Release Agreement
AMONG: CDC, et al
DATE: Undated
16. TITLE: Ratification Agreement
AMONG: CDC, et al
DATE: Undated
17. TITLE: Gas Purchase Agreement
AMONG: The Nueces Company, et al
DATE: 9/1/84

PROSPECT NAME: Beargrass, Freestone County, Texas (cont.)

18. TITLE: Interim Collection Authority Filing
AMONG: Seneca Resources, et al
DATE: 7/9/81
19. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 2/28/85
20. TITLE: Excess Gas Purchase Agreement
AMONG: CDC, et al
DATE: 2/28/85
21. TITLE: Release Agreement
AMONG: CDC, et al
DATE: 12/19/84
22. TITLE: Release Agreement
AMONG: CDC, et al
DATE: 10/1/84
23. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 4/13/84
24. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 5/30/84
25. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 3/30/84
26. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 4/13/84
27. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 5/26/83
28. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
DATE: 5/26/83
29. TITLE: Amendment to Gas Purchase Agreement
AMONG: CDC, et al
TITLE: 7/12/82
30. TITLE: Gas Purchase Agreement
AMONG: CDC, et al
DATE: 2/23/81

PROSPECT NAME: Maxie Field Prospect

1. TITLE: Letter Agreement
AMONG: CDC and Chambers Exploration, Inc.
DATE: 8/1/85
2. TITLE: Consent and Ratification to Gas Purchase Contract
AMONG: CDC, Chambers Exploration, Inc. et al
DATE: 8/2/85
3. TITLE: Letter Agreement
AMONG: CDC and Chambers Exploration, Inc.
DATE: 7/12/85
4. TITLE: Gas Purchase Contract
AMONG: Chambers Exploration Company, Inc. et al
DATE: Undated

PROSPECT NAME: Taylor, Payne County, Oklahoma

1. TITLE: Gas Purchase Contract
AMONG: CDC, et al
DATE: 6/18/85
2. TITLE: Limited Term Gas Purchase Agreement
AMONG: CDC, et al
DATE: 12/10/85
3. TITLE: Gas Purchase Contract
AMONG: Jackson Exploration Inc., et al
DATE: 2/11/82

PROSPECT NAME: N. Shepherd Field,
San Jacinto County, Texas

1. **TITLE:** Letter Agreement
FROM: Tiger Oil Co.
TO: Amoco
DATE: 5/15/78
2. **TITLE:** Letter Agreement
FROM: Tiger Oil Co.
TO: United Texas Transmission Co.
DATE: 5/15/78
3. **TITLE:** Gas Purchase Contract
FROM: United Texas Transmission Co.
TO: Tiger Oil Co.
DATE: 8/10/77

PROSPECT NAME: Thibodeaux, Lafourche Parish, Louisiana

1. TITLE: Gas Purchase Contract
AMONG: Entex, et al
DATE: 12/28/81
2. TITLE: Amendment to Gas Purchase Agreement
AMONG: Entex, Inc., et al
DATE: 1/11/82
3. TITLE: Gas Purchase Agreement
AMONG: Entex, Inc., et al
DATE: 11/24/80

PROSPECT NAME: Hillster

1. TITLE: Gas Purchase Agreement
AMONG: Houston Pipe Line Company, Tiger Oil
International et al
DATE: 5/19/80
2. TITLE: Letter Agreement
AMONG: Houston Pipe Line Company, Tiger Oil
International et al
DATE: 6/16/78
3. TITLE: Gas Purchase Contract
AMONG: Houston Pipe Line Company, Clover Energy
Corporation et al
DATE: 8/2/78

PROSPECT NAME: East Loisel
St. Mary Parish, Louisiana

1. TITLE: Letter Agreement
AMONG: Eastex Gas Transmission Co. and Plumb Oil
Company, Inc.
DATE: 5/30/85
2. TITLE: Letter Agreement
AMONG: Eastex Gas Transmission Co. and Plumb Oil
Company, Inc.
DATE: 5/24/85
3. TITLE: Letter Agreement
AMONG: Plumb Oil Company, Inc., CDC et al
DATE: 3/8/85
4. TITLE: Gas Purchasing Contract Amendment
AMONG: Eastex Gas Transmission Company, CDC et al
DATE: 6/1/85
5. TITLE: Gas Purchase Contract
AMONG: Eastex Gas Transmission Company, CDC et al
DATE: 5/14/85
6. TITLE: Gas Purchase and Sales Agreement
AMONG: Tenngasco Exchange Corporation and Plumb Oil
Company, Inc.
DATE: 3/22/85
7. TITLE: Gas Purchasing Contract
AMONG: Plumb Oil Company and ANR Gathering Company
DATE: undated

PROSPECT NAME: Stedman Island Prospect,
Nueces County, Texas

1. TITLE: Letter
AMONG: CDC, et al
DATE: 5/28/85
2. TITLE: Letter
AMONG: CDC, et al
DATE: 7/31/85
3. TITLE: Letter
AMONG: CDC, et al
DATE: 1/15/86
4. TITLE: Gas Purchase Contract
AMONG: Texas Southern Pipeline Inc., et al
DATE: 12/10/84

PROSPECT NAME: North Redfish Bay, Nueces County, Texas

1. TITLE: Limited Term Waiver
FROM: Channel Industrial Sales Co.
TO: Brock Petroleum A LTD Partnership
DATE: 5/13/85
2. TITLE: Surplus Gas Purchase & Sales Agreement
FROM: Tenngasco Marketing Corp.
TO: Brock Petroleum A Ltd. Partnership
DATE: 5/13/85
3. TITLE: Letter (Re: Gas Purchase Contract)
FROM: Brock Energy
TO: CDC, et al
DATE: 5/15/85
4. TITLE: Gas Separation Agreement
AMONG: Brock Petroleum, McMoran Production Co.
DATE: 8/27/84
5. TITLE: Gas Purchase & Sales Agreement
AMONG: Cokinos Natural Gas Co., Brock Petroleum A Ltd.
Partnership et al
DATE: 1/1/86
6. TITLE: Limited Term Waiver
AMONG: Channel Industries, Brock Petroleum
DATE: 1/1/86
7. TITLE: Surplus Gas Purchase & Sales agreement
AMONG: Tenngasco Marketing Corp., Brock Petroleum A
Ltd. Partnership
DATE: 1/1/86
8. TITLE: Gas Purchase & Sales Agreement
AMONG: Cokinos Natural Gas Co., Brock Petroleum, a Ltd.
partnership
DATE: 1/1/86
9. TITLE: Limited Term Waiver
AMONG: Channel Industries Gas Co., Brock Petroleum,
et al
DATE: 1/1/85
10. TITLE: Surplus Gas Purchase & Sales Agreement
AMONG: Channel Industrial Sales, Brock Petroleum, et al
DATE: 1/1/85
11. TITLE: Agreement of Ratification & Amendment
AMONG: Channel Industries, CDC, et al
DATE: 7/1/84
12. TITLE: Limited Term Waiver
AMONG: Channel Industries, CDC, et al
DATE: 8/1/84
13. TITLE: Surplus Gas Purchase & Sales Agreement
AMONG: Channel Industrial Sales Co., CDC et al
DATE: 8/1/84
14. TITLE: Amendment (Agreement 9-1-71)
FROM: Channel Industries Gas Co.
TO: McMoran Exploration Co., et al
DATE: 9/20/71
15. TITLE: Amendment (Agreement 9-1-71)
FROM: Channel Industries
TO: McMoran, et al
DATE: 9/1/73

PROSPECT NAME: North Redfish Bay (cont.),
Nueces County, Texas

16. TITLE: Amendment to Gas Purchase & Sales Agreement
(9-1-71)
FROM: Channel Industries Gas Co.
TO: McMoran, et al
DATE: 1/1/76
17. TITLE: Agreement & Ratification and Amendment
FROM: Channel Industries Gas Co.
TO: Brock Petroleum, et al
DATE: 7/1/84
18. TITLE: Gas Purchase & Sales Agreement
FROM: Channel Industries Gas Co.
TO: McMoran, et al
DATE: 9/1/71

PROSPECT NAME: Nueces Bay,
Nueces County, Texas

1. TITLE: Letter Agreement
FROM: Tejas Gas Corp.
TO: Sexton Oil & Minerals Corp.
DATE: 11/27/84
2. TITLE: Letter Agreement
FROM: Yankee Pipeline Co.
TO: CDC
DATE: 5/6/86
3. TITLE: Letter Agreement
FROM: Yankee Pipeline Co.
TO: CDC
DATE: 6/16/86
4. TITLE: Assignment
FROM: Yankee Pipeline Co.
TO: Yankee Gathering Co.
DATE: 7/1/86
5. TITLE: Gas Purchase Contract Brief - State Tract #750-A
AMONG: Sexton Oil & Minerals Corp., Tejas Gas Corp.
DATE: Undated
6. TITLE: Letter Agreement (Price Reduction)
FROM: Yankee Pipeline Co.
TO: Sexton Oil & Minerals Corp., et al
DATE: 2/3/86
7. TITLE: Letter Agreement
FROM: Yankee Pipeline Co.
TO: Sexton Oil & Minerals Corp.
DATE: 3/31/86
8. TITLE: Gas Contract (7222-N)
FROM: Lovaca Gathering Co.
TO: Adobe Pennsylvania 1978
DATE: 6/15/79
9. TITLE: Memorandum Giving Notice (7222-N)
FROM: Lovaca Gathering Co.
TO: Adobe Pennsylvania
DATE: 6/15/79
10. TITLE: Gas Purchase Contract (No. 1 - State Tract 750-A)
FROM: Tejas Gas Corp.
TO: Sexton Oil & Minerals Corp.
DATE: ____/84
11. TITLE: Letter Agreement
AMONG: CDC, et al
DATE: 1/17/86
12. TITLE: Letter Agreement
AMONG: Sexton Oil & Minerals Corporation, CDC, et al
DATE: 4/13/84
13. TITLE: Letter Agreement
AMONG: Sexton Oil & Minerals Corporation, CDC, et al
DATE: 11/3/83

PROSPECT NAME: Charlson
McKenzie County, North Dakota

1. TITLE: Letter Agreement
AMONG: Montana-Dakota Utilities Co., Williston Basin
Interstate Pipeline Company, CDC
DATE: 3/29/85
2. TITLE: Gas Purchase Contract
AMONG: Tiger Oil Company and Montana-Dakota Utilities
Co.
DATE: 4/18/77
3. TITLE: Amendment to Gas Purchase Contract
AMONG: Tiger Oil Company and Montana-Dakota Utilities
Co.
DATE: 9/19/77
4. TITLE: Letter Agreement
AMONG: Aminoil, USA, Inc., Tiger Oil Company et al
DATE: 2/1/80
5. TITLE: Letter Agreement
AMONG: Aminoil, USA, Inc., Tiger Oil Company
DATE: 9/9/77
6. TITLE: Letter Agreement
AMONG: Aminoil, USA, Inc., Tiger Oil Company
DATE: 2/27/78
7. TITLE: Letter Agreement
AMONG: Tiger Oil Company and Aminoil USA, Inc.
DATE: 9/9/77
8. TITLE: Letter Agreement
AMONG: Tiger Oil Company and Aminoil USA, Inc.
DATE: 9/9/77
9. TITLE: Letter Agreement
AMONG: Tiger Oil Company, Aminoil USA, Inc., et al
DATE: 5/17/77
10. TITLE: Letter Agreement
AMONG: Tiger Oil Company and Aminoil USA, Inc.
DATE: 2/27/77
11. TITLE: Letter Agreement
AMONG: Tiger Oil Company, Aminoil USA, Inc., et al
DATE: 5/17/77
12. TITLE: Gas Processing Agreement
AMONG: Tiger Oil Company, Aminoil USA, Inc., et al
DATE: 4/18/77

PROSPECT NAME: Cheyenne
Roger Mills County, Oklahoma

1. TITLE: Letter Agreement
AMONG: PGC Marketing, Inc. and CEC
DATE: 10/27/86
2. TITLE: Letter Agreement
AMONG: Lear Petroleum Exploration, Inc. and CDC
DATE: 2/8/85
3. TITLE: Gas Purchase Contract
AMONG: CEC and Producer's Gas Company
DATE: 2/1/86
4. TITLE: Transportation Agreement
AMONG: CEC and Producer's Gas Company
DATE: 1/1/86

PROSPECT NAME: R. B. Trull Prospect
Matagorda County, Texas

1. TITLE: Gas Purchase Contract 5252m
FROM: Lo-Vaca Gathering Co.
TO: P. H. Holmes, et al
DATE: 3/1/72
2. TITLE: Ratification of Gas Purchase Contract
FROM: Edward Mike Davis, Tiger Oil International
TO: Lo-Vaca Gathering Co.
DATE: 7/21/78
3. TITLE: Gas Purchase Contract No. 5273-M, Exhibits A-B
executed
FROM: Lo-Vaca Gathering Co.
TO: Tiger Oil Co.
DATE: 3/1/78

PROSPECT NAME: Trinity River Delta, Chambers County, Texas

1. TITLE: Amendment to Gas Purchase Agreement
AMONG: South Gulf Energy, Inc., et al
DATE: 2/1/85
2. TITLE: Seller's Designation of Operator
AMONG: CDC
DATE: 1/27/83
3. TITLE: Seller's Designation of Operator
AMONG: CDC
DATE: 12/7/82
4. TITLE: Gas Purchase Contract #776
AMONG: Hammon Oil & Refining Co., et al
DATE: 12/9/81
5. TITLE: Amendment to Gas Purchase Contract
AMONG: United Texas Transmission Co., et al
DATE: 8/22/83
6. TITLE: Gas Purchase Agreement
AMONG: South Gulf Energy Inc., et al
DATE: 8/22/83
7. TITLE: Amendment to Gas Purchase Contract
AMONG: United Texas Transmission Co., et al
DATE: 1/12/83
8. TITLE: Gas Purchase Contract
AMONG: Hammon Oil & Refining Co., et al
DATE: 11/20/80

PROSPECT NAME: Galveston Block 465,
Offshore Texas

1. TITLE: Letter Agreement
AMONG: CEC, Transcontinental Gas Pipe Line Corporation
DATE: 10/7/86
2. TITLE: Construction, Operation and Maintenance Agreement
AMONG: Transcontinental Gas Pipe Line Corporation and
CEC
DATE: 9/23/86
3. TITLE: Lateral Line Interconnect Agreement
AMONG: Transcontinental Gas Pipe Line Corporation and
CEC
DATE: 9/23/86
4. TITLE: Gas Purchase Contract
AMONG: CDC, Leon County Transmission Company, et al
DATE: 11/1/86
5. TITLE: Letter Agreement
AMONG: Transcontinental Gas Pipe Line Corporation and
Leon County Transmission Company
DATE: 8/20/86
6. TITLE: Letter Agreement
AMONG: Gulf South Pipeline Company and Leon County
Transmission Company
DATE: 10/16/86
7. TITLE: Gas Purchase Contract
AMONG: Gulf South Pipeline Company and Leon County
Transmission Company
DATE: 9/1/86
8. TITLE: Gas Purchase Contract
AMONG: CDC and Leon County Transmission Company
DATE: 11/1/86

PROSPECT NAME: Vetter Prospect
Adams County, Colorado

1. FROM: Only one letter in file - CDC to Vessel Oil &
Gas - no gas contract in file

PROSPECT NAME: Arapaho Prospect (cont.),
Loving County, Texas & Lea County, New Mexico

45. TITLE: Operating Agreement
AMONG: GMW Corp, et al
DATE: 12/18/80
46. TITLE: Partial Interest Farmout Agreement
AMONG: CDC, Joe Gifford, et al
DATE: 12/30/81
47. TITLE: Partial Interest Farmout Agreement
AMONG: Bascow Mitchell, CDC, et al
DATE: 12/30/81
48. TITLE: Letter agreement (Yellow Bear area)
AMONG: CDC, Walter Davis, et al
DATE: 12/30/81
49. TITLE: Partial Interest Farmout Agreement
AMONG: CDC, W. R. Davis
DATE: 12/30/81
50. TITLE: Partial Interest Farmout Agreement (Yellow Bear)
AMONG: CDC, Scott Matthews, et al
DATE: 12/30/81
51. TITLE: Partial Interest Farmout Agreement (Yellow Bear)
AMONG: Scott Matthews, CDC, et al
DATE: 12/30/81
52. TITLE: Release of Liens and Security Interests
AMONG: First National Bank of Midland, et al
DATE: 1/29/82
53. TITLE: Lease Assignment
FROM: Joe N. Gifford
TO: CDC
DATE: 12/30/81
54. TITLE: Lease Assignment
FROM: Scott Mathews
TO: CDC
DATE: December 30, 1981
55. TITLE: Lease Assignment
FROM: W. R. Davis
TO: CDC
DATE: 12/30/81
56. TITLE: Partial Interest Farmout Agreement
FROM: Scott Matthews, et al
TO: CDC
DATE: 12/30/81
57. TITLE: Stipulation of Interest Agreement
AMONG: B & D Oil Company, et al, multi-counterparts
DATE: Undated
58. TITLE: Stipulation of Interest Agreement
AMONG: Bascom L. Mitchell, et al, multi-counterparts
DATE: Undated
59. TITLE: Assignment of Oil & Gas Rights
AMONG: Gulf Oil Corporation, GMW Oil Co.
DATE: 4/9/81

PROSPECT NAME: Arapaho Prospect (cont.),
Loving County, Texas & Lea County, New Mexico

60. TITLE: Operating Agreement
AMONG: GMW Oil Co., et al
DATE: 2/11/81
61. TITLE: Letter Agreement - Operating Agreement
AMONG: GMW Corp., et al
DATE: 8/12/82
62. TITLE: Letter
FROM: Gifford, Mitchell & Wisenbaker
TO: CDC, et al
DATE: 3/3/81
63. TITLE: Letter
FROM: Gifford, Mitchell & Wisenbaker
TO: CDC, et al
DATE: 12/18/80
64. TITLE: Letter
FROM: Gifford, Mitchell & Wisenbaker
TO: CDC, et al
DATE: 2/2/81
65. TITLE: Operating Agreement
AMONG: GMW Corp, et al
DATE: 12/18/80
66. TITLE: Supplemental Amendment to Farmout Agreement
AMONG: CDC, et al
DATE: 1/___/84
67. TITLE: Division Order
FROM: CDC, et al
TO: El Paso Natural Gas
DATE: 3/6/85
68. TITLE: Division Order
FROM: The State of Texas, et al
TO: CDC
DATE: 6/23/82
69. TITLE: Release of Liens and Security Interests
AMONG: Seminole Refining, et al
DATE: 1/30/82
70. TITLE: Lease Assignment
FROM: Joe N. Gifford
TO: CDC
DATE: 12/30/81
71. TITLE: Lease Assignment
FROM: J. Scott Matthews, et al
TO: CDC
DATE: 12/30/81
72. TITLE: Release of Liens and Security Interests
AMONG: First National Bank of Midland
DATE: 1/29/82
73. TITLE: Motion for Summary Judgment - Cause 83-47885
AMONG: CDC v. Michael B. Wisenbaker et al
74. TITLE: Lawsut - District Court, Harris County, Texas,
334th Judicial District
AMONG: CDC vs. Michael B. Wisenbaker et al

PROSPECT NAME: Arapaho Prospect (cont.),
 Loving County, Texas & Lea County, New Mexico

75. TITLE: Resignation or Removal of Operator
 AMONG: CDC, et al
 DATE: 10/19/82
76. TITLE: Letter Agreement
 AMONG: Sohio Petroleum Company, CDC
 DATE: 1/31/84
77. TITLE: Letter Agreement Left Hand No. 1
 AMONG: Sohio Petroleum Company, CDC
 DATE: 1/11/84
78. TITLE: Letter Agreement
 AMONG: Sohio Petroleum Company, CDC
 DATE: 12/19/83
79. TITLE: Amendment to Operating Agreement - individual
 agreements
 FROM: David L. Schmidt
 AMONG: CDC
 DATE: 1/9/84, various
80. TITLE: Letter Agreement - Left Hand No. 1 - individual
 agreements
 AMONG: CDC, et al
 DATE: 2/15/84
81. TITLE: Letter Agreement - Operating Agreement
 AMONG: CDC, et al
 DATE: 3/25/83
82. TITLE: Letter Agreement - Operating Agreement
 AMONG: CDC Non-Operators
 DATE: 5/23/83
83. TITLE: Letter Agreement - Operating Agreement
 AMONG: CDC, Working Interest Owners
 DATE: 7/20/82

PROSPECT NAME: Arapahoe

1. TITLE: Division order - Sharp Nose #1
FROM: CEC
TO: Permian Corporation
DATE: 3/21/86
2. TITLE: Division Order - Sharp Nose #1
FROM: CDC
TO: El Paso Natural Gas Company
DATE: 6/18/82
3. TITLE: Transfer Order - Yellow Bear #1 & Sharp Nose #1
FROM: CDC
TO: CEC
DATE: 3/12/86
4. TITLE: Division Order - Sharp Nose #1
FROM: CDC
TO: The Permian Corporation
DATE: 9/30/85, effective first runs to 8/1/85
5. TITLE: Division Order - Sharp Nose #1
FROM: CDC
TO: The Permian Corporation
DATE: 9/30/85 effective 8/1/85
6. TITLE: Division Order - Sharp Nose #1
FROM: CDC
TO: The Permian Corporation
DATE: 8/14/85 effective date of first runs
7. TITLE: Division Order (Royalty and Overriding Royalty Only) Sharp Nose No. 1
FROM: C. A. Hutchinson, Jr., Inc., et al
TO: CDC
DATE: 6/23/82
8. TITLE: Division Order (Royalty & Overriding Royalty Only) - Yellow Bear No. 1
FROM: C. A. Hutchinson, Jrs., Inc., et al
TO: CDC
DATE: 6/18/82
9. TITLE: Division Order - Sharp Nose No. 1
FROM: Ralph Lee Ross, et al
TO: CDC
DATE: 6/23/82
10. TITLE: Transfer Order - Yellow Bear No. 1
FROM: CDC
TO: CEC
DATE: 4/4/86
11. TITLE: Transfer Order - Yellow Bear #1, Sharp Nose #1
FROM: CDC
TO: CEC
DATE: 3/12/86
12. TITLE: Division Order
FROM: CDC, et al
TO: El Paso Natural Gas Company
DATE: 3/6/85
13. TITLE: Division Order - Yellow Bear #1
FROM: CDC
TO: The Permian Corporation
DATE: 5/10/82

PROSPECT NAME: Arapahoe (cont.)

14. TITLE: Amended Division Order
 FROM: David Mitchell
 TO: CDC
 DATE: 12/22/83
15. TITLE: Division Order
 FROM: CDC
 TO: The Permian Corporation
 DATE: 8/30/83
16. TITLE: Partial Assignment of Leases
 FROM: Walter Davis
 TO: Lonnie Campbell
 DATE: 12/21/82
17. TITLE: Partial Assignment of Leases
 FROM: Walter Davis
 TO: Ralph Duggins
 DATE: 12/21/82

PROSPECT NAME: Starman Unit,
Apache, Lea County, New Mexico

1. TITLE: U. S. Bankruptcy Court - Case No. 381--1384-E
AMONG: GMW Corp, et al
DATE: 7/16/82
2. TITLE: Letter Agreement - Starman #1
AMONG: CDC et al
DATE: 12/20/82
3. TITLE: Letter Agreement
AMONG: CDC, et al
DATE: 7/26/82
4. TITLE: Participation Agreement Starman Unit
AMONG: ENI Exploration Co.
DATE: 2/28/82
5. TITLE: Stipulation of Interest & Participation Agreement
AMONG: CDC et al
DATE: 2/28/82
6. TITLE: Consent and Ratification - counterparts
AMONG: Getty Oil Company
DATE: 2/22/82, various dates
7. TITLE: Letter of Intent
FROM: ENI Exploration Co.
TO: CDC
DATE: 2/18/82
8. TITLE: Letter Starman Unit #1 - counterparts
FROM: CDC
TO: L & B Oil Company, Inc., et al
DATE: 3/3/83
9. TITLE: Letter - Starman Unit #1
FROM: BTA Oil Producer
TO: CDC
DATE: 12/28/82
10. TITLE: Letter
FROM: CDC
TO: BTA Oil Producer, et al
DATE: 12/9/82
11. TITLE: Notice of Application to Comprise
AMONG: CDC, et al
DATE: 6/29/82
12. TITLE: U.S. Bankruptcy Court - Case No. 381-01334-F
AMONG: GMW Oil Company, et al
DATE: 6/17/82
13. TITLE: Letter Agreement
FROM: CDC
TO: Walter R. Davis
DATE: 2/___/82
14. TITLE: Lease Assignment
FROM: W. R. Davis
TO: Cliffs Drilling Co.
DATE: 2/24/82
15. TITLE: Partial Interest Farmout Agreement
FROM: W. R. Davis
TO: CDC
DATE: 9/1/86

PROSPECT NAME: Starman Unit (cont.),
Arapaho, Lee County, New Mexico

16. TITLE: Partial Interest Farmout Agreement
FROM: Joe N. Gifford, et ux
TO: CDC
DATE: 5/21/82
17. TITLE: Partial Interest Farmout Agreement
FROM: Bascom L. Mitchell, et al
TO: CDC
DATE: 2/___/82
18. TITLE: Letter - GMW Group Interest
AMONG: CDC, et al
DATE: 3/9/82
19. TITLE: Letter - Farmout
AMONG: CDC, et al
DATE: 8/23/82
20. TITLE: Letter - Farmout
AMONG: Amoco Production Co., et al
DATE: 8/13/82
21. TITLE: Assignment and Agreement
FROM: Amoco Production Co.
TO: L & B Oil Company, Inc.
DATE: 1/5/82
22. TITLE: Assignment and Agreement
FROM: Amoco Production Co.
TO: Gifford, Mitchell, et al
DATE: 1/5/82
23. TITLE: Partial Interest Farmout Agreement
FROM: Billy R. Kubera, et ux
TO: CDC
DATE: 2/28/82
24. TITLE: Partial Interest Farm Agreement
FROM: Lyle L. Livingston, ux
TO: CDC
DATE: 2/28/82
25. TITLE: Partial Interest Farmout Agreement
FROM: J. Scott Matthews, et ux
TO: CDC
DATE: 2/28/82
26. TITLE: Partial Interest Farmout Agreement
FROM: James L. Salners
TO: CDC
DATE: 2/1/82
27. TITLE: Partial Interest Farmout Agreement
FROM: J. B. Stitt, et ux
TO: CDC
DATE: 2/82
28. TITLE: Consent and Ratification
AMONG: Getty Oil Co., et al - various counterparts
DATE: 9/1/81
29. TITLE: Unit Agreement - Starman Unit
AMONG: CDC, et al
DATE: 9/1/81

PROSPECT NAME: Starman Unit (cont.),
Arapaho, Lea County, New Mexico

30. TITLE: Assignment of Overriding Royalty
AMONG: Starman Exploration Corp., et al
DATE: 12/29/80
31. TITLE: Transfer Assignment
FROM: A. G. Hill
TO: CDC
DATE: 7/19/83
32. TITLE: Transfer Assignment
FROM: A. G. Hill
TO: CDC
DATE: 7/19/83
33. TITLE: Transfer Assignment
FROM: A. G. Hill
TO: CDC
DATE: 7/19/83
34. TITLE: Transfer Assignment
FROM: Sun Exploration Co.
TO: CDC
DATE: 1/31/84
35. TITLE: Transfer Assignment
FROM: Getty Oil Company
TO: CDC
DATE: 11/23/83
36. TITLE: Transfer Assignment
FROM: Getty Oil Company
TO: CDC
DATE: 12/8/83
37. TITLE: Transfer Assignment
FROM: Comanche Oil & Gas Company
TO: L & B Oil Company, Inc.
DATE: 4/3/84
38. TITLE: Transfer Assignment
FROM: Comanche Oil & Gas Company
TO: L & B Oil Company, Inc.
DATE: 4/3/84
39. TITLE: Designation of Agent
AMONG: CDC
DATE: 2/19/82
40. TITLE: Certificate of Approval - Commissioner of Public
Land
AMONG: New Mexico State Land Office
DATE: 9/1/81
41. TITLE: Unit Agreement Letter
AMONG: CDC et al
DATE: 12/16/81
42. TITLE: Assignment Affecting Record Title
FROM: Sanford Starman
TO: Starman Exploration Corp.
DATE: 12/8/80
43. TITLE: Transfer Assignment
FROM: Comanche Oil & Gas Co.
TO: L & B Oil Company
DATE: 4/3/84

PROSPECT NAME: Starman Unit (cont.),
Arapaho, Lea County, New Mexico

44. TITLE: Transfer Assignment
FROM: Comanche Oil & Gas Co.
TO: L & B Oil Company
DATE: 4/3/84
45. TITLE: Transfer Assignment
FROM: Sun Exploration
TO: L & B Oil Company
DATE: 6/14/84
46. TITLE: Transfer Assignment
FROM: A. G. Hill
TO: L & B Oil Company
DATE: 7/19/83
47. TITLE: Transfer Assignment
FROM: A. G. Hill
TO: L & B Oil Company
DATE: 7/19/83
48. TITLE: Conveyance and Stipulation of Interest - Starman
Federal Unit No. 1 (counterparts)
AMONG: CDC et al
DATE: Undated
49. TITLE: Letter Agreement - Starman Unit, Initial
Participating Area
AMONG: Cliffs Drilling Company et al - executed in
counterparts
DATE: 7/31/85
50. TITLE: Decision - Assignments of Operating Rights
Approved Power of Attorney Accepted
FROM: United States Department of the Interior
TO: Joe Gifford et al, Assignor and CDC et al
Assignees
DATE: 9/10/81
51. TITLE: Supplement to Deed of Trust, Mortgage, Security
Agreement and Assignment
FROM: Bascom L. Mitchell, et al
TO: First National Bank of Midland
DATE: 4/23/82
52. TITLE: Financing Statement Change
AMONG: First National Bank of Midland, Bascom L.
Mitchell et al.
DATE: 4/23/82
53. TITLE: Royalty Assignment
FROM: Comanche Oil & Gas Company
TO: Antelope Production Company
DATE: Notarized 4/30/84
54. TITLE: Release
FROM: Walter R. Davis et al
TO: Joe N. Gifford et al
DATE: 8/2/82
55. TITLE: Release
FROM: Walter R. Davis et al
TO: GMW Corp.
DATE: 8/2/82

PROSPECT NAME: Starman Unit (cont.),
Arapaho. Lea County, New Mexico

- 56. TITLE: Assignment
FROM: GMW Corp.
TO: Walter R. Davis
DATE: 8/2/82
- 57. TITLE: Partial Assignment of Oil, Gas and Mineral Leases
FROM: Walter R. Davis
TO: Lonnie D. Campbell
DATE: 12/21/82
- 58. TITLE: Partial Assignment of Oil, Gas and Mineral Leases
FROM: Walter R. Davis
TO: Ralph H. Duggins III
- 59. TITLE: Assignment Affecting Record Title to Oil and Gas Lease
FROM: Starman Exploration Corporation
TO: Joe Gifford et al
DATE: 12/11/80
- 60. TITLE: Assignment Affecting Record Title to Oil and Gas Lease
FROM: Stanford Starman et ux
TO: Starman Exploration Corporation
DATE: 12/8/80
- 61. TITLE: Assignment of Operating Rights
FROM: Joe N. Gifford et al
TO: CDC et al
DATE: undated
- 62. TITLE: Indemnifying Division Order - Starman Federal Unit
FROM: CDC
TO: The Permian Corporation
DATE: 5/21/85
- 63. TITLE: Division Order - Starman Unit No. 1
FROM: J. B. Stitt et al - (many counterparts)
TO: CDC
DATE: 3/29/85
- 64. TITLE: Division Order - Starman Unit No. 1
FROM: Donna Pervier et al (counterparts)
TO: CDC
DATE: 2/26/86
- 65. TITLE: Letter Agreement
AMONG: CDC and David L. Schmidt
DATE: 3/19/86
- 66. TITLE: Conveyance and Stipulation of Interest
AMONG: CDC, et al in Multi-Counterpart
DATE: no date
- 67. TITLE: Conveyance and Stipulation of Interest
AMONG: CDC, et al in Multi-Counterpart
DATE: no date
- 68. TITLE: Conveyance and Stipulation of Interest
AMONG: CDC, et al in multi-counterparts
DATE: no date

PROSPECT NAME: Starman Unit (cont.),
Arapaho, Lea County, New Mexico

69. TITLE: Conveyance and Stipulation of Interest
AMONG: CDC, et al in multi-counterparts
DATE: no date
70. TITLE: Farmout Agreement
AMONG: CDC, Comanche Oil and Gas Company
DATE: 8/11/82
71. TITLE: Letter Agreement - Unit Agreement
AMONG: Synterra Exploration Company, CDC et al
DATE: 12/16/81
72. TITLE: Letter Agreement - Proposed Starman Federal Unit
AMONG: Synterra Exploration Company, Amoco Production
Company
DATE: 9/29/81

PROSPECT NAME: Michener (Woods Creek) Prospect
Tyler County, Texas

1. TITLE: Exploration Agreement
AMONG: Black Stone Oil Company and Cliffs Drilling Company, et al
DATE: March 9, 1984
2. TITLE: Exploration Agreement
AMONG: Black Stone Oil Company and Cliffs Drilling Company, et al
DATE: July 26, 1983
3. TITLE: Exploration Agreement
AMONG: Black Stone Oil Company and Cliffs Drilling Company, et al
DATE: November 30, 1982
4. TITLE: Letter Agreement
AMONG: Amerada Hess Corporation and Black Stone Oil Company
DATE: September 20, 1982
5. TITLE: Oil, Gas and Mineral Lease
FROM: W. T. Carter & Bro., et al
TO: Amerada Hess Corporation
DATE: November 14, 1979
6. TITLE: Amendment to Oil, Gas and Mineral Lease
AMONG: W. T. Carter & Bro., et al and Amerada Hess Corporation
DATE: May 12, 1980
7. TITLE: Amendment to Farmout Agreement dated September 20, 1982
AMONG: Amerada Hess Corporation and Blackstone Oil Company
DATE: October 26, 1982
8. TITLE: Reassignment of Oil, Gas and Mineral Leases
FROM: Cliffs Drilling Company, et al
TO: Blackstone Oil Company
DATE: August 16, 1985
9. TITLE: Designation of Lease Blocks
AMONG: W. T. Carter & Bros. and Blackstone Oil Company
DATE: November 14, 1984
10. TITLE: Reassignment of Oil, Gas and Mineral Leases
FROM: Cliffs Drilling Company, et al
TO: Blackstone Oil Company
DATE: August 14, 1986
11. TITLE: Division Order - W. T. Carter #1
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: May 11, 1984, effective February 1, 1984
12. TITLE: Assignment and Conveyance
FROM: Amerada Hess Corporation
TO: Blackstone Oil Company
DATE: December 13, 1983
13. TITLE: Transfer Order - Carter #1
FROM: Amerada Hess Corporation
TO: Blackstone Royalty, et al
DATE: Effective August 1, 1984

PROSPECT NAME: Michener (Woods Creek) Prospect (cont.)
Tyler County, Texas

14. TITLE: Division Order - W. T. Carter #1
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: May 11, 1984, effective February 1, 1984
15. TITLE: Division Order - Carter #1 Gas Unit
FROM: Texaco Inc., et al
TO: Cliffs Drilling Company
DATE: Effective date of First Production
16. TITLE: 100% Indemnifying Division Order - Carter #2
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: February 8, 1985, effective date of first runs
17. TITLE: Letter Agreement - Non-Consent - Carter No. 2
AMONG: Cliffs Drilling Company and George Swift, III,
et al
DATE: October 18, 1983
18. TITLE: Division Order - Carter #2
FROM: W. T. Carter & Bros., et al
TO: Cliffs Drilling Company
DATE: December 20, 1984
19. TITLE: Division Order - Carter #2
FROM: Cliffs Drilling Company
TO: Champlin Petroleum Company
DATE: February 7, 1986
20. TITLE: Division Order - Carter #2 Unit
FROM: Texaco, Inc., et al
TO: Cliffs Drilling Company
DATE: January 16, 1985, effective First Production
21. TITLE: 100% Indemnifying Division Order - W. T. Carter
#2
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: February 8, 1985, effective date of First runs
22. TITLE: Indemnification Letters
FROM: Daniel A. Peevy, et al
TO: Cliffs Drilling Company
DATE: November 29, 1984
23. TITLE: Indemnification Letters
FROM: W. T. Carter Bros., et al
TO: Cliffs Drilling Company
DATE: December 21, 1986
24. TITLE: 100% Indemnifying Division Order - W. T. Carter
#3
FROM: Cliffs Drilling Company - Blackstone
TO: Scurlock Oil Company
DATE: February 13, 1985
25. TITLE: Assignment of Lease
FROM: Blackstone Oil Company
TO: Cliffs Drilling Company, et al
DATE: January 13, 1986, effective December 27, 1984
26. TITLE: Memorandum of Indemnification
FROM: Cliffs Drilling Company
TO: Champion International Corporation
DATE: November 12, 1984

PROSPECT NAME: Michener (Woods Creek) Prospect (cont.)
Tyler County, Texas

27. TITLE: Memorandum of Indemnification
FROM: Cliffs Drilling Company
TO: Leslie J. Jeko, et al
DATE: November 12, 1984
28. TITLE: Division Order
FROM: Cliffs Energy Company
TO: Champlin Petroleum Company - Charter #3
DATE: February 7, 1986
29. TITLE: 100% Indemnifying Division Order - Carter #3
FROM: Cliffs Drilling Company- Blackstone
TO: Scurlock Oil Company
DATE: February 13, 1985, effective first runs
30. TITLE: Indemnification Letters - Carter #3 Well
FROM: C. O. Durham, Jr. et al
TO: Cliffs Drilling Company
DATE: May 31, 1985, April 26, 1985 July 20, 1985,
April 25, 1985, June 5, 1985, and April 22, 1985
31. TITLE: Assignment of Leases
FROM: Blackstone Oil Company
TO: Cliffs Drilling Company, et al
DATE: July 31, 1984
32. TITLE: Division Order - Carter #4
FROM: W. T. Carter & Bros., et al
TO: Cliffs Drilling Company
DATE: August 21, 1985
33. TITLE: 100% Indemnifying Division Order
FROM: Cliffs Drilling Company
TO: Scurlock Oil Company
DATE: October 1, 1985, effective March 1, 1984

PROSPECT NAME: Woods Creek Prospect

1. TITLE: Assignment
FROM: Cliff's Drilling Company
TO: CEC
DATE: 11/1/85
2. TITLE: Assignment
FROM: CDC
TO: CEC
DATE: 11/1/85

PROSPECT NAME: Ardmore Creek
Carter County, Oklahoma

1. TITLE: Letter Agreement
FROM: Lear Petroleum
TO: CDC
DATE: 10/11/82
2. TITLE: Operating Agreement
AMONG: Lear Petroleum, et al
DATE: 10/11/82
3. TITLE: Proposal to Change Operator
AMONG: Lear Petroleum Exploration, et al
DATE: 11/20/86
4. TITLE: Division Order #120007
FROM: CDC, et al
TO: Lear Petroleum Exploration
DATE: 5/20/85
5. TITLE: Division order - 120007 - City of Ardmore #1-10
FROM: W. H. Kennedy, et al
TO: Lear Petroleum Exploration
DATE: 1/85

PROSPECT NAME: South Washita Creek Prospect,
Hemphill County, Texas

1. TITLE: Agreement
AMONG: Hamilton Brothers Oil Company, et al
DATE: 12/20/79
2. TITLE: Farmout Agreement
AMONG: Gulf Oil Corporation, et al
DATE: 11/20/79
3. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: HNG Oil Co., et al
DATE: 4/13/82
4. TITLE: Farmout Agreement
FROM: HNG Oil Co.
TO: Hamilton Brothers Oil Company
DATE: 3/19/81
5. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: HNG Oil Co.
DATE: 5/15/81
6. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: Midlands Gas Co.
DATE: 5/5/81
7. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Co.
TO: HNG Oil Co.
DATE: 4/6/81
8. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: HNG Oil Company
DATE: 1/28/81
9. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: Gulf Oil Exploration and Production Company
DATE: 2/10/81
10. TITLE: Letter Agreement
FROM: Gulf Oil Exploration and Production Company
TO: Hamilton Brothers Oil Company
DATE: 2/27/81
11. TITLE: Letter Agreement
FROM: Gulf Oil Exploration and Production Company
TO: Hamilton Brothers Oil Company
DATE: 3/9/81
12. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: Gulf Oil Corporation
DATE: 6/10/80
13. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: Gulf Oil Exploration and Production Company
DATE: 4/11/80

PROSPECT NAME: South Washita Creek Prospect (cont),
Hemphill County, Texas

14. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: Gulf Oil Corporation
DATE: 1/22/80
15. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: Gulf Oil Corporation
DATE: 12/14/79
16. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: Gulf Oil Corporation
DATE: 12/14/79
17. TITLE: Letter Agreement
FROM: Petro Corp
TO: Gulf Oil Corporation
DATE: 11/30/83
18. TITLE: Letter Agreement
FROM: ENI Exploration Company
TO: Gulf Oil Corporation
DATE: 7/29/83
19. TITLE: Letter Agreement
FROM: ENI Exploration Company
TO: Gulf Oil Corporation
DATE: 5/18/83
20. TITLE: Letter Agreement
FROM: ENI Exploration Company
TO: Gulf Oil Corporation
DATE: 2/8/83
21. TITLE: Letter Agreement
FROM: ENI Exploration Company
TO: CDC
DATE: 5/20/82
22. TITLE: Letter Agreement
FROM: ENI Exploration Company
TO: CDC
DATE: 3/12/82
23. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: ENI Exploration
DATE: 2/22/82
24. TITLE: Letter Agreement
FROM: ENI Exploration Company
TO: Hamilton Brothers Oil Company
DATE: 3/10/82
25. TITLE: Letter Agreement
FROM: Hamilton Brothers Oil Company
TO: ENI Exploration Company
DATE: 3/12/82
26. TITLE: Letter Agreement - Exhibit C to Letter Agreement
dated 3/12/82
AMONG: Hamilton Brothers Oil Company and HNG Oil Company
DATE: 3/15/81

PROSPECT NAME: South Washita Creek Prospect (cont),
Hemphill County, Texas

27. TITLE: Letter Agreement - Farmin Agreement
AMONG: Hamilton Brothers Oil Company and Midlands Gas Corporation
DATE: 5/5/81
28. TITLE: Letter Agreement - Participation Agreement
AMONG: Hamilton Brothers Oil Company, American Public Energy Company
DATE: 4/29/81
29. TITLE: Letter Agreement
AMONG: Hamilton Brothers Oil Company and HNG Oil Company
DATE: 4/6/81
30. TITLE: Letter Agreement - Farmout Agreement
FROM: HNG Oil Company
TO: Hamilton Brothers Oil Company
DATE: 3/19/81
31. TITLE: Letter Agreement
AMONG: Gulf Oil Corporation and Hamilton Brothers Oil Company
DATE: 5/20/81
32. TITLE: Operating Agreement
AMONG: Hamilton Brothers Oil Company, et al
DATE: 3/15/81
33. TITLE: Letter Agreement
FROM: Dyco Petroleum
TO: HNG Oil Co.
DATE: 5/9/83
34. TITLE: Operating Agreement
AMONG: Dyco Petroleum, CDC et al
DATE: 5/12/83
35. TITLE: Letter agreement
AMONG: Amoco Production Company & CDC
DATE: 6/6/84
36. TITLE: Confidentiality Agreement
AMONG: Amoco Production Company & CDC
DATE: 5/29/84
37. TITLE: Operating agreement
AMONG: Amoco Production Company, et al
DATE: 3/30/84
38. TITLE: Declaration of Gas Unit
AMONG: Amoco Production Company, CDC
DATE: 4/6/84
39. TITLE: Designation of Gas Unit
AMONG: CDC, et al
DATE: 6/22/83
40. TITLE: Letter Agreement
AMONG: Kaiser-Francis Oil Company, CDC et al
DATE: 8/9/85

PROSPECT NAME: South Washita Creek Prospect (cont),
Hemphill County, Texas

41. TITLE: Closing Agreement
AMONG: CDC, Kaiser-Francis Oil Company
DATE: 12/84
42. TITLE: Closing Agreement
AMONG: CDC & Kaiser-Francis Oil Company
DATE: 9/20/85
43. TITLE: Assignment, Bill of Sale, Conveyance
AMONG: CDC, Kaiser-Francis Oil Company
DATE: 9/20/85
44. TITLE: Letter Agreement
AMONG: CDC, Kaiser-Francis Oil Company
DATE: 11/16/84
45. TITLE: Letter Agreement
AMONG: Trigg Drilling Co., CDC
DATE: 2/1/84
46. TITLE: Letter Agreement
AMONG: ENI Exploration Company, CDC, et al
DATE: 1/13/84
47. TITLE: Transfer Order
AMONG: CDC, et al
DATE: 10/31/85
48. TITLE: Division Order
AMONG: CDC, et al
DATE: 6/21/84
49. TITLE: Division Order (Young #1)
AMONG: CDC, et al
DATE: 9/22/83

PROSPECT NAME: Yellowstone Prospect
 McKenzie County, North Dakota

1. TITLE: Designation of Operator
 FROM: Tiger Oil Company
 TO: Cliffs Drilling Company
 DATE: June 18, 1984
2. TITLE: U.S. Department of the Interior - Decision
 FROM: Edward Mike Davis/Tiger Oil Co.
 TO: Tiger Oil International, Inc.
 DATE: December 7, 1978
3. TITLE: Bond of Oil & Gas Lease Operator
 AMONG: Tiger Oil International, Inc. et al
 DATE: November 29, 1978
4. TITLE: U.S. Department of the Interior - Decision
 FROM: Tiger Oil Co.
 TO: Tiger Oil International, Inc.
 DATE: November 17, 1978
5. TITLE: U.S. Department of the Interior
 AMONG: Cliffs Drilling Company, et al
 DATE: August 12, 1980
6. TITLE: Grant of Oil and Gas Leasehold Operating Rights
 FROM: Tiger Oil Company
 TO: Tiger Oil International, Inc.
 DATE: July 1, 1978
7. TITLE: Grant of Oil and Gas Leasehold Operating Rights
 FROM: Edward M. Doumane, et al
 TO: Edward Mike Davis/Tiger Oil Co.
 DATE: July 1, 1978
8. TITLE: Grant of Oil and Gas Leasehold Operating Rights
 FROM: Tiger Oil Co.
 TO: Edward M. Doumane, et al
 DATE: August 9, 1976
9. TITLE: Grant of Oil and Gas Leasehold Operating Rights
 FROM: Amerada Hess Corporation
 TO: Tiger Oil Company
 DATE: January 30, 1976
10. TITLE: Letter Agreement
 FROM: Amerada Hess Corporation
 TO: Tiger Oil Company
 DATE: November 26, 1975
11. TITLE: Farmout Agreement
 AMONG: Pennzoil Company, et al
 DATE: December 12, 1975
12. TITLE: Agreement to serve as Contract Operator
 AMONG: Tiger Oil International, et al
 DATE: July 1, 1978
13. TITLE: Operating Agreement
 AMONG: Edward Mike Davis, et al
 DATE: December 15, 1977
14. TITLE: Assignment of Oil and Gas Lease
 FROM: Edward Mike Davis
 TO: Tiger Oil International
 DATE: December 15, 1977

PROSPECT NAME: Yellowstone Prospect (cont.)
McKenzie County, North Dakota

15. TITLE: Assignment
FROM: Pennzoil Company
TO: Edward Mike Davis
DATE: February 18, 1976
16. TITLE: Division Order - 06578 - State #1-36
FROM: Cliffs Drilling Company, et al
TO: Texas International Petroleum Corp.
DATE: January 16, 1981
17. TITLE: Division Order - State #1-36
FROM: Cliffs Drilling Company
TO: True Oil Purchasing Co.
DATE: May 15, 1980
18. TITLE: Division Order - State #1-36
FROM: Tiger Oil International, et al
TO: True Oil Purchasing Co.
DATE: March 3, 1978
19. TITLE: Division Order - M-07149(ND) Acquisition Federal
1-25
FROM: Cliffs Drilling Company, et al
TO: Cliffs Drilling Company
DATE: January 17, 1980
20. TITLE: Transfer, Assignment
FROM: Cliffs Drilling Company
TO: Cliffs Energy Company
DATE: December 16, 1985
21. TITLE: Letter
FROM: McKenzie County State's Attorney
TO: Oil & Gas Operators
DATE: November 6, 1985
22. TITLE: Division Order
FROM: Cliffs Drilling Company, et al
TO: Koch Oil Company
DATE: December 9, 1982
23. TITLE: Oil Transfer Order
FROM: Bonnie J. Sorenson
TO: Rex H. Richardson
DATE: July 1, 1981
24. TITLE: Casinghead Gas Division Order
FROM: Cliffs Drilling Company
TO: Shell Oil Company
DATE: November 25, 1980
25. TITLE: Grant of Oil and Gas Leasehold Operating Rights
FROM: Tiger Oil Company
TO: Tiger Oil International, Inc.
DATE: July 1, 1978
26. TITLE: Transfer, Assignment or Sublease of Operating
Rights in Oil and Gas Lease
FROM: Cliffs Drilling Company
TO: Cliffs Energy Company
DATE: October 31, 1986
27. TITLE: Assignment
FROM: Cliffs Drilling Company
TO: Cliffs Energy Company
DATE: November 1, 1985

PROSPECT NAME: Turtle Creek Prospect,
Matagorda County, Texas

1. TITLE: Release of Lease
AMONG: CDC, et al.
DATE: 1/29/85
2. TITLE: Assignment of Leases
FROM: Hunt Oil Company
TO: CDC
DATE: 8/23/85
3. TITLE: Partial Assignment of Leases
FROM: Duer Wagner, Jr.
TO: CDC
DATE: 1/14/85
4. TITLE: Assignment of Leases
FROM: Hunt Oil Company
TO: CDC
DATE: 3/4/85
5. TITLE: Assignment of Leases
FROM: Hunt Oil Company
TO: CDC, et al.
DATE: 7/26/84
6. TITLE: Assignment of Leases
FROM: Frank Douglas, trustee
TO: Duer Wagner, Jr.
DATE: 12/14/83
7. TITLE: Assignment of Leases
FROM: Floyd Acklin, Jr.
TO: Duer Wagner, Jr.
DATE: 12/14/83
8. TITLE: Assignment of Leases
FROM: Michael Prescott
TO: Duer Wagner, Jr.
DATE: 12/14/83
9. TITLE: Assignment of Leases
FROM: Preston M. Geren III, Trustee
TO: Duer Wagner, Jr.
DATE: 12/16/83
10. TITLE: Assignment of Leases
FROM: Schmid Properties, Inc.
TO: Duer Wagner, Jr.
DATE: 12/14/83
11. TITLE: Assignment of Leases
FROM: James D. Finley
TO: Duer Wagner, Jr.
DATE: 12/13/83
12. TITLE: Assignment of Leases
FROM: InterFirst Bank Fort Worth, N.A.
TO: Duer Wagner, Jr.
DATE: 12/19/83
13. TITLE: Assignment of Leases
FROM: John L. Paxton
TO: Duer Wagner, Jr.
DATE: 12/16/83
14. TITLE: Partial Assignment of Leases
FROM: Union Texas Petroleum Corporation
TO: Duer Wagner & Co.
DATE: 12/16/83

PROSPECT NAME: Turtle Creek Prospect (cont.),
Matagorda County, Texas

15. TITLE: Participation Letter
AMONG: CDC, Hunt Oil Co., et al.
DATE: 7/22/85
16. TITLE: Participation Lease
AMONG: CDC, Hunt Oil Co., et al.
DATE: 5/31/84
17. TITLE: Operating Agreement
AMONG: Hunt Oil Co., CDC et al.
DATE: 12/22/83
18. TITLE: Farmout Agreement
AMONG: Union Texas Petroleum, Duer Wagner & Co.
DATE: 11/1/83
19. TITLE: Operating Agreement
AMONG: Hunt Oil Company, CDC, et al.
DATE: 11/ /83
20. TITLE: Letter Agreement
FROM: Duer Wagner & Co.
TO: CDC
DATE: 11/2/83
21. TITLE: Pooling Agreement
AMONG: Hunt Oil Co., CDC, et al.
DATE: 5/30/84
22. TITLE: Pooling Amendment
AMONG: General Land Office & Hunt Oil Co., et al.
DATE: 5/30/84
23. TITLE: Pooling Agreement
AMONG: General Land Office & Hunt Oil Co., et al.
DATE: 5/30/84
24. TITLE: Letter Agreement
AMONG: Hunt Oil Co., CDC et al.
DATE: 6/14/84
25. TITLE: Amended Pooling Agreement
AMONG: General Land Office, CDC et al.
DATE: 5/30/84
26. TITLE: Division Order
AMONG: Hunt Oil Co., CDC et al.
DATE: 8/27/85
27. TITLE: Division Order
AMONG: Hunt Oil Co., CDC et al.
DATE: 7/8/85
28. TITLE: Assignment of Leases
FROM: CDC
TO: Cliff's Exploration Co.
DATE: 3/17/86

PROSPECT NAME: S. W. Lake Verrett
St. Martin Parish, Louisiana

1. TITLE: Exploration Letter Agreement
AMONG: Westland Oil Development Corporation and CDC
DATE: 9/25/84
2. TITLE: Partial Assignment of Oil and Gas Lease
FROM: Westland Oil Development Corporation
TO: CDC
DATE: 4/8/86
3. TITLE: Partial Assignment of Oil & Gas Lease
FROM: Westland Oil Development Corporation
TO: CDC
DATE: 5/5/86
4. TITLE: Division Order - Jeanerette Lumber & Shingle
Co., Ltd. #1
FROM: CEC et al
TO: Westland Oil Development Corporation
DATE: Undated
5. TITLE: Assignment
FROM: CDC
TO: CEC
DATE: 9/1/86

PROSPECT NAME: E. Beargrass, N.E. Beargrass Prospect
Leon & Freestone Counties, Texas

1. TITLE: Assignment
FROM: L & B Oil Co., et al
TO: Sun Exploration & Production Co.
DATE: 4/13/82
2. TITLE: Assignment
FROM: L & B Oil Co., et al
TO: Sun Exploration & Production Co.
DATE: 4/13/82
3. TITLE: Partial Assignment of Oil & Gas Lease
FROM: Seneca Resources Corp.
TO: CDC
DATE: 2/22/82
4. TITLE: Partial Assignment of Oil, Gas & Mineral Leases
FROM: CDC, et al
TO: Alberta S. Kimball, et al
DATE: 10/5/81
5. TITLE: Partial Assignment of Oil & Gas Lease
FROM: CDC, et al
TO: Seneca Resources Corp.
DATE: 10/15/81
6. TITLE: Partial Assignment of Oil & Gas Leases
FROM: Alberta S. Kimball, et al
TO: Seneca Resources Corp.
DATE: 10/23/81
7. TITLE: Partial Assignment of Oil & Gas Leases
FROM: Alberta S. Kimball, et al
TO: L & B Oil Company, Inc.
DATE: 10/3/81
8. TITLE: Partial Assignment of Oil & Gas Lease
FROM: Alberta S. Kimball
TO: CDC
DATE: 10/15/80
9. TITLE: Letter Agreement
AMONG: CDC & Seneca Resources Corp.
DATE: 3/4/80
10. TITLE: Letter Agreement
AMONG: Cliffs Drilling Co., et al
DATE: 2/26/80
11. TITLE: Operating Agreement - Nanny #1 Well
AMONG: Texas Oil & Gas Corp. et al
DATE: 5/1/80
12. TITLE: Operating Agreement - East Beargrass Prospect
AMONG: L & B Oil Company, Inc., et al
DATE: 3/4/80
13. TITLE: Letter Agreement
AMONG: CDC, et al
DATE: 3/4/80
14. TITLE: Drilling Agreement
AMONG: Sunmark Exploration Co., et al
DATE: 4/18/80
15. TITLE: Assignment of Overriding Royalty
FROM: Sun Exploration and Production
TO: Chris H. Reed, et al
DATE: 4/7/83

PROSPECT NAME: E. Beargrass, N.E. Beargrass Prospect (cont.)
Leon & Freestone Counties, Texas

16. TITLE: Agreement and Stipulation of Interest Milton #1
AMONG: CDC, et al
DATE: 5/13/81
17. TITLE: Agreement and Stipulation of Interest Vann #1
AMONG: CDC, et al
DATE: 4/2/81
18. TITLE: Agreement and Stipulation of Interest Vann #2
AMONG: CDC, et al
DATE: 5/13/81
19. TITLE: Operating Agreement
AMONG: TXO Production Corp., et al
DATE: 10/20/81
20. TITLE: Operating Agreement - Keller "N" #1
AMONG: Texas Oil & Gas Corp., et al
DATE: 1/31/80
21. TITLE: Amendment to Letter Agreement
AMONG: Sun Exploration & Production Co., et al
DATE: 8/31/82
22. TITLE: Farmout Agreement
AMONG: Coquina Oil Corp., et al
DATE: 8/17/82
23. TITLE: Release of Oil & Gas Lease
FROM: CDC, et al
TO: W. T. Brumlow
DATE: 4/14/83
24. TITLE: Division Order - 90,837-1977 Keller "N" #1
FROM: CDC, et al
TO: TXO Production Corp.
DATE: 11/20/81
25. TITLE: Pooling Designation - Nanny Gas Unit #1
AMONG: Texas Oil & Gas Corp., et al
DATE: 5/5/80
26. TITLE: Amended Division Order #90,982-2047
FROM: CDC, et al
TO: Texas Oil & Gas Corp.
DATE: 7/2/81
27. TITLE: Declaration and Designation of Unit - Milton #1
AMONG: Sun Oil Co., et al
DATE: 8/21/81
28. TITLE: Agreement and Stipulation of Interest Milton #1
Gas Unit
AMONG: Sun Exploration & Production, et al
29. TITLE: Letter Stating Interest Milton Gas Unit #1
FROM: Seneca Resources Corp.
TO: CDC
DATE: 6/22/82
30. TITLE: Corrected Declaration & Designation of Unit E.N.
Vann #1 Gas Unit
AMONG: Sun Exploration & Production, et al
DATE: 4/2/81

PROSPECT NAME: E. Beargrass, N.E. Beargrass Prospect (cont.)
Leon & Freestone Counties, Texas

31. TITLE: Agreement and Stipulation of Interest Vann #1
Gas Unit
AMONG: Sun Exploration & Production, et al
DATE: 4/2/81

32. TITLE: Declaration and Designation of Unit Vann #2 Gas
Unit
AMONG: Sun Oil Company, et al
DATE: August 21, 1981

33. TITLE: Agreement and Stipulation of Interest Vann #2
Well
AMONG: Sun Exploration & Production Co., et al
DATE: 5/13/81

PROSPECT NAME: (North) Corrigan
Terry County, Texas
Note: Two Wells Luker #1 & White #1

1. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: Fort Worth National Bank et al
DATE: October 17, 1986
RECORDING: Book 70, Page 771, Release Records
2. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: InterFirst Bank Dallas, N.A. Agent for the Methodist Home
DATE: October 17, 1986
RECORDING: Book 70, Page 773, Release Records
3. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: The First National Bank of Midland, Trustee of the William E. and Edna D. Kreps Memorial Trust
DATE: October 17, 1986
RECORDING: Book 70, Page 775, Release Records
4. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: First National Bank at Lubbock, Trustee of the Walter and Hallie Posey Trust
DATE: October 17, 1986
RECORDING: Book 70, Page 777, Release Records
5. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: Elizabeth Smith Sleeper
DATE: October 17, 1986
RECORDING: Book 70, Page 779, Release Records
6. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: Victor R. Herring et al
DATE: October 17, 1986
RECORDING: Book 70, Page 781, Release Records
7. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: J. C. Herring
DATE: October 17, 1986
RECORDING: Book 70, Page 783, Release Records
8. TITLE: Partial Release of Oil and Gas Lease
FROM: CEC et al
TO: Texas American Bank Fort Worth, N.A., Trustee for Francis S. Stevens et al
DATE: October 17, 1986
RECORDING: Book 70, Page 785, Release Records
9. TITLE: Release of Oil and Gas Lease
FROM: Cliffs Drilling Co. et al
TO: First National Bank of Midland, Trustee et al
DATE: October 30, 1985
RECORDING: Book 69, Page 479, Release Records
10. TITLE: Partial Release of Oil and Gas Lease
FROM: Cliffs Drilling Co. et al
TO: Texas American Bank/Fort Worth, N.A. Agent and Attorney-in-Fact for Evelyn Ann McElreath
DATE: November 25, 1985
RECORDING: Book 69, Page 615, Release Records

PROSPECT NAME: (North) Corrigan (cont.)
Terry County, Texas
Note: two wells Luker #1 & white #1

11. TITLE: Partial Release of Oil and Gas Lease
FROM: Cliffs Drilling Co. et al
TO: Texas American Bank/Fort Worth, N.A., Trustee
for the James Dorsey McElreath Trust
DATE: November 25, 1985
RECORDING: Book 69, Page 613, Release Records
12. TITLE: Release of Oil and Gas Lease
FROM: Cliffs Drilling Co. et al
TO: First National Bank of Midland, Trustee of the
William E. and Edna D. Kreps Memorial Trust
DATE: November 25, 1985
RECORDING: Book 69, Page 621, Release Records
13. TITLE: Partial Release of Oil & Gas Lease
FROM: Cliffs Drilling Co. et al
TO: Texas American Bank, Fort Worth, Trustee for the
Arthur J. McElreath, Jr. Trust
DATE: November 25, 1985
RECORDING: Book 69, Page 619, Release Records
14. TITLE: Partial Release of Oil & Gas Release
FROM: Cliffs Drilling Co. et al
TO: Jeanne Van Zant Sanders et al
DATE: November 25, 1985
RECORDING: Book 69, Page 617, Release Records
15. TITLE: Ratification of Oil and Gas Lease
FROM: RepublicBank First National Midland, Sole
Trustee of Jessie Blevins Cump Family Trust
TO: Boyd & McWilliams
DATE: June 20, 1985
RECORDING: Book 85, Page 483, Deed Records
16. TITLE: Release of Oil and Gas Lease
FROM: Cliffs Drilling Co. et al
TO: First National Bank of Midland et al
DATE: October 30, 1985
17. TITLE: Partial Release of Oil & Gas Lease
FROM: Cliffs Drilling Co. et al
TO: The First National Bank of Midland CoTrustee
et al
DATE: July 24, 1985
18. TITLE: Letter Agreement
AMONG: Mapco Oil & Gas Company, Stratos Exploration and
Cliffs Drilling Co. (unsigned)
DATE: March 9, 1985
19. TITLE: Letter Agreement
FROM: Cliffs Drilling Co.
TO: Mapco Oil & Gas Company
DATE: May 7, 1984
20. TITLE: Letter Agreement
FROM: Cliffs Drilling Co.
TO: Van Oil Company
DATE: June 25, 1984

PROSPECT NAME: (North) Corrigan (cont.)
Terry County, Texas
Note: Two Wells Luker #1 & White #1

21. TITLE: Assignment of Oil and Gas Lease
FROM: Hyle C. Doss
TO: Cliffs Drilling Co.
DATE: September 25, 1984
RECORDING: Book 477, Page 955, Deed Records, Terry Co. Book 75, Page 564, Oil and Gas Lease Records, Loving County, Texas
22. TITLE: Assignment of Oil and Gas Lease
FROM: Hyle C. Doss
TO: Cliffs Drilling Co.
DATE: October 11, 1984
RECORDING: Book 477, Page 957, Deed Records Book 75, Terry County, Texas, Page 566, Oil and Gas Lease Records, Loving County, Texas
23. TITLE: Assignment of Oil and Gas Lease
FROM: Hyle C. Doss
TO: Cliffs Drilling Co.
DATE: October 19, 1984
RECORDING: Book 477, Page 959, Deed Records, Book 75, Terry County, Texas, Page 568, Oil and Gas Lease Records, Loving Co., Texas
24. TITLE: Operating Agreement
DATE: May 1, 1984
25. TITLE: Letter Agreement
AMONG: Cliffs Drilling Co. and Stratos Exploration
DATE: June 1, 1984
26. TITLE: Letter Agreement
AMONG: Cliffs Drilling Co. and MAPCO Oil & Gas Company
DATE: May 14, 1984
27. TITLE: Letter Agreement
AMONG: MAPCO Oil & Gas Company, operator, Cliffs Drilling Co. et al
DATE: May 1, 1984
28. TITLE: Revised Operating Agreement
AMONG: MAPCO Oil & Gas Company, Cliffs Drilling Co. et al
DATE: May 7, 1984
29. TITLE: Operating Agreement
AMONG: MAPCO Oil & Gas Company, operator, Cliffs Drilling Co. et al
DATE: April 11, 1984
30. TITLE: Letter Agreement
AMONG: Cliffs Drilling Co. and MAPCO Oil & Gas Company
DATE: May 7, 1984
31. TITLE: Letter Agreement with Operating Agreement
AMONG: Cliffs Drilling Co., MAPCO Oil & Gas Company et al
DATE: March 16, 1984
32. TITLE: Partial Release of Oil & Gas Lease
FROM: Cliffs Drilling Co. et al
TO: Texas American Bank/Fort Worth N.A. Trustee
DATE: May 14, 1986

PROSPECT NAME: (North) Corrigan (cont.)
Terry County, Texas
Note: Two Wells Luker #1 & White #1

33. TITLE: Release of Oil and Gas Lease
FROM: CEC et al
TO: Florence Scarborough Schlumpf et al
DATE: April 14, 1986
34. TITLE: Release of Oil & Gas Lease
FROM: Cliffs Drilling Co. et al
TO: Fort Worth National Bank Trustee et al
DATE: February 10, 1986
RECORDING: Book 69, Page 833, Release Records
35. TITLE: Joint Exploration Participation Agreement
AMONG: Cliffs Drilling Co. and Stratos Exploration
DATE: March 9, 1982
NOTE: Possible Lawsuit over 1/2 of 1% (part or all?)
36. TITLE: Assignment of Oil and Gas Lease
FROM: Cliffs Drilling Co.
TO: MAPCO Oil & Gas Company
DATE: August 28, 1984
37. TITLE: Assignment of Overriding Royalty Interest
FROM: Cliffs Drilling Co.
TO: Stratos Exploration
DATE: August 28, 1984
38. TITLE: Assignment of Oil and Gas Leases
FROM: Boyd & Williams
TO: Cliffs Drilling Co.
DATE: April 12, 1983
39. TITLE: Assignment of Oil and Gas Leases
FROM: Boyd & Williams
TO: Cliffs Drilling Co.
DATE: January 5, 1984
40. TITLE: Assignment of Oil, Gas and Mineral Lease
FROM: CNG Producing Company
TO: CEC
DATE: April 14, 1986
41. TITLE: Partial Release of Oil and Gas Lease
FROM: CDC et al
TO: First National Bank of Midland, Co-Trustee et al
DATE: July 24, 1985
42. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC et al
TO: Stratos Exploration
DATE: March 13, 1985
43. TITLE: Assignment of Oil and Gas Leases
FROM: CNG Producing Company
TO: CDC
DATE: March 22, 1985
44. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC et al
TO: Stratos Exploration
DATE: April 23, 1985
45. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC et al
TO: Stratos Exploration
DATE: March 13, 1985

PROSPECT NAME: (North) Corrigan (cont.)
Terry County, Texas
Note: Two Wells Luker #1 & White #1

46. TITLE: Assignment of Oil, Gas and Mineral Lease
FROM: CNG Producing Company
TO: CDC
DATE: April 22, 1985
47. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC et al
TO: Stratos Exploration
DATE: March 13, 1985
48. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC et al
TO: Stratos Exploration
DATE: March 13, 1985
49. TITLE: Assignment of Oil and Gas Leases
FROM: CNG Producing Company
TO: CDC
DATE: March 22, 1985
50. TITLE: Assignment of Oil, Gas and Mineral Lease
FROM: CNG Producing Company
TO: CDC
DATE: April 22, 1985
51. TITLE: Assignment of Oil and Gas Lease
FROM: CDC
TO: MAPCO Oil & Gas Company
DATE: July 16, 1984
52. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC
TO: Stratos Exploration
DATE: June 8, 1984
53. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC
TO: Stratos Exploration
DATE: June 8, 1984
54. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC
TO: Stratos Exploration
DATE: June 8, 1984
55. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC
TO: Stratos Exploration
DATE: June 8, 1984
56. TITLE: Assignment of Overriding Royalty Interest
FROM: CDC
TO: Stratos Exploration
DATE: June 8, 1984
57. TITLE: Assignment of Oil and Gas Lease
FROM: CDC
TO: MAPCO Oil & Gas Company
DATE: July 16, 1984
58. TITLE: Assignment of Oil and Gas Lease
FROM: CDC
TO: MAPCO Oil & Gas Company
DATE: July 16, 1984

PROSPECT NAME: (North) Corrigan (cont.)
Terry County, Texas
Note: Two Wells Luker #1 & White #1

- 59. TITLE: Assignment of Oil and Gas Leases
FROM: CDC
TO: MAPCO Oil & Gas Company
DATE: June 8, 1984
- 60. TITLE: Assignment of Oil & Gas Leases
FROM: CDC
TO: MAPCO Oil & Gas Company
DATE: June 8, 1984
- 61. TITLE: Temporary Field Rules
FROM: Railroad Commission of Texas
TO: MAPCO Oil & Gas Company
DATE: May 13, 1985
- 62. TITLE: Division Order
FROM: CDC
TO: The Permian Corporation
DATE: May 30, 1985
- 63. TITLE: Certificate of Pooling Authority
FROM: CNG Producing Company
TO: Railroad Commission of Texas
- 64. TITLE: Amended Division Order
FROM: CEC
TO: The Permian Corporation
DATE: June 10, 1986
- 65. TITLE: Limited Division Order
FROM: CDC et al
TO: The Permian Corporation
DATE: October 7, 1985

PROSPECT NAME: Maxie Field
Acadia Parish, Louisiana

1. TITLE: Release of Oil, Gas and Mineral Lease
FROM: CEC et al
TO: Lydia Pousson Ledger et al
DATE: undated
2. TITLE: Participation Letter Agreement
AMONG: CDC, Chambers Exploration, Inc.
DATE: April 16, 1985
3. TITLE: Turnkey Drilling Contract, CDC No. 2293
AMONG: Chambers Exploration, Inc. and CDC
DATE: 3/25/85
4. TITLE: Operating Agreement
AMONG: Chambers Exploration, Inc., operator, CDC et al
DATE: 3/8/85
5. TITLE: Assignment
FROM: CDC
TO: CEC
DATE: 11/1/85
6. TITLE: Partial Assignment of Oil and Gas Leases
FROM: MCZ, Inc. et al
TO: Chambers Exploration, Inc.
DATE: Effective: 6/7/85
7. TITLE: Release of Oil, Gas and Mineral Lease
FROM: Chambers Exploration, Inc., CEC, et al
TO: Lydia Pousson Leger et al
DATE: undated
8. TITLE: Letter Agreement
AMONG: Chambers Exploration, Inc. and CDC
DATE: 3/28/85
9. TITLE: Assignment
FROM: CDC
TO: CEC
DATE: 11/1/85
10. TITLE: Letter Agreement
AMONG: Chambers Exploration, Inc., CDC et al
DATE: 11/22/85
11. TITLE: Partial Assignment of Oil, Gas and Mineral Leases
FROM: Chambers Exploration, Inc.
TO: CDC et al
DATE: undated
12. TITLE: Partial Assignment of Oil, Gas and Mineral Leases
FROM: Chambers Exploration, Inc.
TO: CDC et al
DATE: undated
13. TITLE: Letter Agreement
AMONG: Chambers Exploration, Inc., CDC et al
DATE: 11/22/85
14. TITLE: Revised Division Order - Martin Estate #1
FROM: CEC
TO: Union Oil Company of California
DATE: 2/19/86

PROSPECT NAME: Maxie Field (cont.)
Acadia Parish, Louisiana

15. TITLE: Division Order - Martin Estate #1
FROM: CEC
TO: Union Oil Company of California
DATE: 1/21/86
16. TITLE: Division Order - Martin Estate No. 1
FROM: CEC et al
TO: Chambers Exploration, Inc.
DATE: 11/4/85
17. TITLE: Division Order - Martin Estate #1
FROM: CDC
TO: Union Oil Company of California
DATE: 9/20/85

61.

Lessor: Vernon McDonald
Lessee: F. F. Zuniga
Dated: March 8, 1984
Recorded: Book 285, Page 665
Description: As described in said lease

62.

Lessor: Josephine W. Herbert, et al
Lessee: F. F. Zuniga
Dated: March 19, 1984
Recorded: Book 288, Page 35
Description: As described in said lease

63.

Lessor: The Ft. Worth National Bank
Lessee: F. F. Zuniga
Dated: March 19, 1984
Recorded: Book 288, Page 39
Description: As described in said lease

64.

Lessor: The Ft. Worth National Bank
Lessee: F. F. Zuniga
Dated: March 19, 1984
Recorded: Book 288, Page 31
Description: As described in said lease

65.

Lessor: The Ft. Worth National Bank
Lessee: F. F. Zuniga
Dated: March 19, 1984
Recorded: Book 288, Page 43
Description: As described in said lease

66.

Lessor: Ana G. Golston Osborn
Lessee: F. F. Zuniga
Dated: March 19, 1984
Recorded: Book 289, Page 704
Description: As described in said lease

67.

Lessor: Sharon Nelson, et al
Lessee: F. F. Zuniga
Dated: March 8, 1984
Recorded: Book 286, Page 799
Description: As described in said lease

68.

Lessor: Jack L. Burrell, Trustee
Lessee: F. F. Zuniga
Dated: February 29, 1984
Recorded: Book 285, Page 81
Description: As described in said lease

EXHIBIT 1(g)

SUMMARY OF ANCILLARY AGREEMENTS,
INSTRUMENTS AND DOCUMENTS

1. For purposes of this Exhibit:
CEC shall mean Cliffs Exploration Company;
CDC shall mean Cliffs Drilling Company.
2. The "sales contracts" referenced in Section 1.2.4(j) as being described on this Exhibit 1(g) are all listed below the heading SALES CONTRACTS.

PROSPECT NAME: Falcon Lake Prospect, Zapata County, Texas

1. TITLE: Amendment of Oil, Gas & Mineral Lease
FROM: Herlinda G. Salinas
TO: CDC et al
DATE: June 20, 1984
2. TITLE: Indemnity Agreement
FROM: CDC
TO: SPG Exploration Corp.
DATE: June 20, 1985
3. TITLE: Division Order - Mendoza Gas Unit No. 1
FROM: CEC
TO: SPG Exploration Corp.
DATE: June 18, 1986
4. TITLE: Division Order - Mendoza Gas Unit No. 1
FROM: CEC
TO: SPG Exploration Corp.
DATE: June 10, 1986
5. TITLE: Letter Agreement - Kramer No. 1 Well
FROM: CEC et al
TO: SPG Exploration Corp.
DATE: March 10, 1986
6. TITLE: Letter Agreement
FROM: CEC et al
TO: SPG Exploration Corp.
DATE: March 10, 1986
7. TITLE: Division Order - Kramer No. 1
FROM: CEC
TO: SPG Exploration
DATE: September 16, 1986
8. TITLE: Indemnity Agreement
FROM: CEC
TO: SPG Exploration
DATE: July 28, 1986
9. TITLE: Transfer Order - Gutierrez No. 1
FROM: CDC
TO: CEC
DATE: April 16, 1986
10. TITLE: Indemnity Agreement - Gutierrez No. 1
FROM: CDC
TO: SPG Exploration Corp.
DATE: May 22, 1985
11. TITLE: Division Order - Gutierrez No. 1
FROM: CDC
TO: SPG Exploration Corp.
DATE: October 29, 1985
12. TITLE: Letter Agreement
FROM: CEC et al
TO: SPG Exploration Corp.
DATE: April 25, 1986
13. TITLE: Transfer Order - M. Guerra No. 1
FROM: CDC
TO: CEC
DATE: April 16, 1986

PROSPECT NAME: Falcon Lake Prospect, Zapata County, Texas
(cont)

14. TITLE: Division Order - M. Guerra No. 1
FROM: CDC
TO: SPG Exploration Corp.
DATE: December 20, 1984
15. TITLE: Letter Agreement
FROM: CEC
TO: SPG Exploration Corporation
DATE: January 20, 1986
16. TITLE: Operating Agreement
AMONG: SPG Exploration Corp., operator; CDC et al
DATE: December 20, 1985
17. TITLE: Letter Agreement - Worth B. Andrew - Unit. No. 1
AMONG: SPG Exploration Corp.; CEC et al
DATE: March 10, 1986
18. TITLE: Letter Agreement - SPG Andrews No. 1
AMONG: SPG Exploration Corp. and CEC
DATE: January 20, 1986
19. TITLE: Assignment of Oil, Gas and Mineral Leases
FROM: SPG Exploration Corp.
TO: CDC
DATE: December 20, 1985
20. TITLE: Assignment
FROM: SPG Exploration Corp. and CDC
TO: Petropool, Inc.
DATE: December 23, 1985
21. TITLE: Pooling Declaration - Mendoza Gas Unit No. 1
AMONG: SPG Exploration Corp.; CDC et al
DATE: December 27, 1985
22. TITLE: Pooling Declaration - Worth B. Andrews Gas Unit
No. 1
AMONG: SPG Exploration Corp.; CDC et al
DATE: December 27, 1985
23. TITLE: Release of Oil, Gas and Mineral Lease
FROM: CDC
TO: Braille Institute of America, Inc.
DATE: January 15, 1986
24. TITLE: Division Order - Andrews Gas Unit No. 1
FROM: CEC
TO: SPG Exploration Corp.
DATE: June 20, 1986
25. TITLE: Pooling Declaration - Alexander No. 1 Unit
AMONG: SPG Exploration Corp.; CDC et al
DATE: August 20, 1985
RECORDING: Book 312, Page 745
26. TITLE: Division Order - Alexander No. 1
FROM: CDC
TO: SPG Exploration Corp.
DATE: November 7, 1985
27. TITLE: Indemnity Agreement - SPG M.M. Alexander Gas Well
FROM: CDC
TO: SPG Exploration Corp.
DATE: June 20, 1985

PROSPECT NAME: Falcon Lake Prospect, Zapata County, Texas
(cont.)

28. TITLE: Division Order - Alexander No. 1 Unit
FROM: CEC
TO: SPG Exploration Corp.
DATE: March 3, 1986
29. TITLE: Transfer Order - Alexander No. 1 Unit
FROM: CDC
TO: CEC
DATE: April 16, 1986
30. TITLE: Transfer Order - Alexander No. 2
FROM: CDC
TO: CEC
DATE: April 16, 1986
31. TITLE: Indemnity Agreement - SPG Alexander No. 2
FROM: CDC
TO: SPG Exploration Corp.
DATE: August 19, 1985
32. TITLE: Division Order - Alexander No. 2
FROM: CDC
TO: SPG Exploration Corp.
DATE: November 22, 1985
33. TITLE: Indemnity Agreement - Alexander No. 3
FROM: CEC
TO: SPG Exploration Corp.
DATE: July 28, 1986
34. TITLE: Division Order - Alexander No. 3
FROM: CEC
TO: SPG Exploration Corp.
DATE: August 6, 1986
35. TITLE: Indemnity Agreement - SPG Amoco Fee No. 1
FROM: CDC
TO: SPG Exploration
DATE: May 22, 1985
36. TITLE: Amendment and Correction of Pooling Declaration
- Amoco Fee Gas Unit No. 1
AMONG: SPG Exploration Corp. and CDC
DATE: January 10, 1985
37. TITLE: Division Order - Amoco Fee Gas Unit No. 1
FROM: CEC
TO: SPG Exploration Corp.
DATE: January 10, 1986
38. TITLE: Transfer Order - Amoco Fee Gas Unit No. 1
FROM: CDC
TO: SPG Exploraton Corp.
DATE: April 16, 1986
39. TITLE: Letter Agreement
AMONG: SPG Exploration Corp. and CDC
DATE: August 27, 1984
40. TITLE: Letter Agreement
AMONG: CEC et al
DATE: June 5, 1986

PROSPECT NAME: Falcon Lake Prospect, Zapata County, Texas
(cont.)

41. TITLE: Amendment to Oil, Gas and Mineral Lease
AMONG: Stag Sales, CEC et al
DATE: June 11, 1986
42. TITLE: Letter Agreement
AMONG: SPG Exploration Corp; CEC et al
DATE: March 31, 1986
43. TITLE: Operating Agreement
AMONG: SPG Exploration Corp., operator; CEC et al
DATE: March 14, 1986
44. TITLE: Agreement with Operating Agreement
AMONG: SPG Exploration Corp. and CDC
DATE: December 2, 1983
45. TITLE: Pooling Declaration and Amendment of Community
Oil and Gas Lease - M. Guerra Gas Unit No. 1
AMONG: SPG Exploration Corp.; CDC et al.
DATE: undated
46. TITLE: Letter Agreement
AMONG: Tucker Petroleum, Inc., SPG Exploration
Corporation, et al.
DATE: September 5, 1985
47. TITLE: Letter Agreement
AMONG: Tucker Petroleum, Inc.; SPG Exploration Corp.
et al.
DATE: August 9, 1985
48. TITLE: Amendment to Oil, Gas and Mineral Lease
AMONG: CEC, SPG Exploration Corp. and Stag Sales Company
DATE: Undated

PROSPECT NAME: Falcon Lake
Zapata County, Texas

1. TITLE: Letter Agreement
FROM: CEC et al
TO: SPG Exploration Corp.
DATE: 2/4/86
2. TITLE: Letter Agreement
FROM: CEC et al
TO: SPG Exploration Corp.
DATE: 2/7/86
3. TITLE: Operating Agreement
AMONG: SPG Exploration, operator, CDC et al
DATE: 1/15/86

PROSPECT NAME: Arapaho Prospect,
 Loving County, Texas & Lea County, New Mexico

1. TITLE: Assignment
FROM: John Stringer, et ux
TO: CDC
DATE: 4/8/83
2. TITLE: Assignment of Leases
FROM: GMW Corp.
TO: CDC, et al
DATE: 12/10/80
3. TITLE: Partial Interest Farmout Agreement
FROM: Joe Gifford, also Bascom Mitchell et al
TO: CDC
DATE: 12/30/81
4. TITLE: Transfer Order (Yellow Bear #1)
AMONG: El Paso Natural Gas Co., CDC et al
DATE: 6/21/84
5. TITLE: Assignment of Oil, Gas, and Mineral Lease
FROM: Lonnie D. Campbell
TO: Fuel Marketing, Inc.
DATE: 4/28/83
6. TITLE: Assignment of Oil, Gas and Mineral Lease
FROM: Ralph H. Duggins III
TO: Fuel Marketing, Inc.
DATE: 4/1/83
7. TITLE: Partial Assignment of Leases
FROM: Joe N. Gifford, et al
TO: I. B. Stitt et al
DATE: 10/16/81
8. TITLE: Partial Release of Deeds of Trust
FROM: First National Bank of Midland
TO: CDC et al
DATE: 1982
9. TITLE: Assignment of Overriding Royalty Interest
FROM: Joe N. Gifford
TO: Roger Freidline
DATE: 10/81
10. TITLE: Drilling Contract - CDC No. 1171
AMONG: Sohio Petroleum Company, CDC
DATE: 12/30/83
11. TITLE: Letter Agreement
AMONG: CDC, Sohio Petroleum Company, et al
DATE: 12/15/83
12. TITLE: Supplemental Amendment to Farmout Agreement
AMONG: CDC, Sohio Petroleum Company, et al
DATE: 1/84
13. TITLE: Farmout - Letter Agreement
AMONG: CDC, Sohio Petroleum Company
DATE: 5/15/84
14. TITLE: Supplemental Amendment to Farmout Agreement
AMONG: CDC, Sohio Petroleum Company, et al
DATE: 1/84

PROSPECT NAME: Arapaho Prospect (cont.),
 Loving County, Texas & Lea County, New Mexico

15. TITLE: Partial Release Liens & Security Interests
 AMONG: FDIC, CDC
 DATE: 12/16/83
16. TITLE: Farmout agreement (Yellow Bear Unit)
 AMONG: CDC, et al
 DATE: 12/18/80 counterparts
17. TITLE: Amendment Farmout Agreement
 AMONG: CDC, L & B Oil Company, Inc., et al
 DATE: 12/8/80
18. TITLE: Stipulation of Interest Agreement - counterparts
 AMONG: B & D Oil Company, et al
 DATE: 11/2/83
19. TITLE: Farmout Agreement (Yellow Bear Unit) -
 counterparts
 AMONG: CDC, et al
 DATE: 11/8/83
20. TITLE: Amendment of Farmout Agreement - counterparts
 AMONG: CDC, et al
 DATE: 12/7/83
21. TITLE: Second Amendment to Farmout Agreement (Yellow
 Bear Area)
 FROM: CDC, et al
 TO: Sohio Petroleum Company
 DATE: 12/6/83 counterparts
22. TITLE: Amendment to Farmout Agreement
 AMONG: CDC, et al Robishaw, Inc.
 DATE: 12/13/83
23. TITLE: Operating Agreement
 AMONG: CDC
 DATE: 12/30/81
24. TITLE: Letter Agreement
 AMONG: GMW Corp, CDC et al
 DATE: 8/12/82
25. TITLE: Farmout Contract
 AMONG: Amoco Production Company, CDC, et al
 DATE: 1/5/82
26. TITLE: Assignment of Leases (Starman Unit #1)
 AMONG: CDC, L&B Oil Company, Inc., et al
 DATE: 7/23/84
27. TITLE: Partial Interest Farmout Agreement
 AMONG: CDC, et al
 DATE: 2/28/82
28. TITLE: Assignment of Leases
 FROM: Comanche Oil & Gas Co.
 TO: L&B Oil Company, Inc.
 DATE: 5/4/84
29. TITLE: Letter Agreement - (Operating Agreement 12/30/81)
 AMONG: CDC, et al
 DATE: 3/25/83

PROSPECT NAME: Arapaho Prospect (cont.),
Loving County, Texas & Lea County, New Mexico

30. TITLE: Oil & Gas Bond
AMONG: CDC, Travelers Indemnity Co.
DATE: 2/2/82
31. TITLE: Letter Agreement (Left Hand #1)
AMONG: CDC, Sohio Petroleum Company, et al
DATE: 5/15/84
32. TITLE: Letter Agreement (Left Hand No. 1-24)
AMONG: CDC, Sohio Petroleum Company
DATE: 3/14/84
33. TITLE: Operating Agreement
AMONG: Sohio Petroleum Company, et al
DATE: 12/15/83
34. TITLE: Drilling Contract - Operating Agreement (Left
Hand #1)
AMONG: CDC
DATE: 1/4/84
35. TITLE: Drilling contract
AMONG: CDC, Sohio Petroleum Company
DATE: 12/30/83
36. TITLE: Letter Agreement (Left Hand #1)
AMONG: CDC, Sohio Petroleum Company
DATE: 12/31/84
37. TITLE: Letter agreement
AMONG: Sohio Petroleum Company, CDC, et al
DATE: 12/19/83
38. TITLE: Amendment & Operating Agreements (12/18/81)
Ratification of New Operating Agreements
(Counterparts)
AMONG: CDC, Sohio Petroleum Company, et al
DATE: 2/21/84
39. TITLE: Letter Agreement (Left Hand #1)
AMONG: CDC, et al
DATE: 2/15/84
40. TITLE: Letter Agreement (Left Hand #1)
AMONG: CDC, Working Interest Owners
DATE: 5/24/83
41. TITLE: Amendment of Assignment of Oil & Gas Rights
AMONG: Gulf Oil, GMW Oil Co., et al
DATE: eff. 2/11/81 (Executed 6/7/82)
42. TITLE: Assignment of Oil & Gas Rights
AMONG: Gulf Oil Co., GMW Oil Co.
DATE: 4/9/81 (eff. 2/11/81)
43. TITLE: Operating Agreement
AMONG: GMW Oil Co., et al
DATE: 2/11/81
44. TITLE: Letter agreement per Operating Agreement
12/18/80
AMONG: CDC, Working Interest Owners et al
DATE: 12/30/81

EXHIBIT "A"

RICE INSTITUTE #1 AND #2

Lessor: William M. Rice Institute
Lessee: Humble Oil and Refining Company
Dated: April 18, 1946
Recorded: Book 115, Page 275, Deed Records of Tyler County, Texas
Description:

insofar as it covers rights from the base of the Y-5 Sand (the same sand as the Fifth Cockfield Sand, and being the sand encountered between the electric log depths of 4943' and 4985' in the General American-William Rice Institute No. 5 Well) down to a depth of 10,050' below the surface in the following described land situated in Tyler County, Texas, to-wit:

Beginning at the Southwest corner of the Arthur Hutchins Survey, Abstract No. 846, thence in an easterly direction along the South line of said survey 5,850 feet; thence North 2,650 feet; thence West 3,350 feet; thence South 600 feet; thence West 2,600 feet to the most Westerly line of the said Arthur Hutchins Survey; thence South along the Westerly line of said survey 2,000 feet to the place of beginning.

EXHIBIT "A"

U. S. Fagerness #6

T56N-R74W, Campbell County, Wyoming:

Section 14: W/2 SW/4

Section 15: E/2 SE/4

EXHIBIT "A"

State John Ferguson #1

1.

Lessor: State of Colorado (No. 72/2639.-S)

Lessee: Edward Mike Davis

Dated: February 9, 1972

Recorded: Book , Page , Records of Adams County, Colorado

Description: T2S-R62W, 6th PM, Section 14: NE/4 SE/4

EXHIBIT "A"

BELL CREEK UNIT "A" TIP NO. 21

1.

Lessor: Edward W. Ferguson
Lessee: Edward Mike Davis
Dated: June 28, 1967
Recorded: Book 33, Page 344, Records of Powder River County, Montana
Description: T8S-R54E, Section 24: NW/4 NW/4

2.

Lessor: Elmo Riesland, et ux
Lessee: Edward Mike Davis
Dated: June 27, 1967
Recorded: Book 33, Page 346, Records of Powder River County, Montana
Description: T8S-R54E, Section 24: NW/4 NW/4

EXHIBIT "A"

NESS 41-23

1. ND-1019

Lessor: Raymond A. Ness, et ux
Lessee: Edward Mike Davis
Dated: March 27, 1973
Recorded: Book 82m, Page 417, Mcls Records of Divide County, North Dakota
Description: T163N-R99W Section 23: NE/4

2. ND-1018

Lessor: R.W. Slemaker, Jr., et ux
Lessee: Edward Mike Davis
Dated: May 7, 1976
Recorded: Book 92m, Page 567, Mcls Records of Divide County, North Dakota
Description: T163N-R99W Section 23: NE/4

3. ND-1018

Lessor: Ryan Oil Company
Lessee: Edward Mike Davis
Dated: May 7, 1976
Recorded: Book 92m, Page 564, Mcls Records of Divide County, North Dakota
Description: T163N-R99W Section 23: NE/4

4. ND-1018

Lessor: The Wiser Oil Company
Lessee: Edward Mike Davis
Dated: May 7, 1976
Recorded: Book 93m, Page 108, Mcls Records of Divide County, North Dakota
Description: T163N-R99W Section 23: NE/4

5. ND-1018

Lessor: Sabine Production Company
Lessee: Edward Mike Davis
Dated: April 14, 1977
Recorded: Book 96m, Page 493, Mcls Records of Divide County, North Dakota
Description: T163N-R99W Section 23: NE/4

BAKKE #1

6. ND-1017

Lessor: Agnes Bakke
Lessee: Edward Mike Davis
Dated: April 11, 1973
Recorded: Book 82m, Page 447, Mcls Records of Divide County, North Dakota
Description: T163N-R99W Section 14: S/2

EXHIBIT "A"

McCaleb #1
OK-1003

Lessor: Neal A. McCaleb and Georgann McCaleb

Lessee: Wm. Doug Ford, Inc.

Dated: September 4, 1980

Recorded: Book 526, Page 419, Records of Payne County, Oklahoma

Description: Lots 1 and 2 and the E/2 NW/4, of Section 19, T19N-R1W, also described as the NW/4 of Section 19, T19N-R1W, Payne County, Oklahoma, containing 154.15 acres, more or less.

EXHIBIT "A"

1. TX-1121-A

Lessor: Gladys S. Guerra
Lessee: Bow Exploration
Dated: June 17, 1981
Recorded: Book 253, Page 179, Deed Records of Zapata County.
Description: 361.0 acres, more or less, described in (3) three tracts as follows:
Tract 1: All of Share 7 containing 150 acres
Tract 2: All of Share 7-A containing 186 acres
Tract 3: All of Share 4-A containing 25 acres situated in Porcion 25, Abstract 70, J. A. De La Pena Original Grantee, Zapata County, Texas and said tracts being more particularly described in that certain deed dated August 20, 1944 from Brigido Pena, et al, to M. A. Guerra, et al, as appears of record in Vol. 51, Page 457-64 of the Deed Records of Zapata County, Texas.

2. TX-1121-B

Lessor: M. A. Guerra
Lessee: Bow Exploration
Dated: June 17, 1981
Recorded: Book 253, Page 165, Deed Records of Zapata County, Texas
Description: 361.0 acres, more or less, described in (3) three tracts as follow:
Description: TRACT 1: All of Share 7 containing 150 acres
TRACT 2: All of Share 7-A containing 186 acres
TRACT 3: All of Share 4-A containing 25 acres situated in Porcion 25, Abstract 70, J.A. De la Pena Original Grantee, Zapata County, Texas
and said tracts being more particularly described in that certain deed dated August 20, 1944 from Brigido Pena, et al, to M. A. Guerra, et al, as appears of record in Vol. 51, Page 457-64 of the Deed Records of Zapata County, Texas.

3. TX-1121-C

Lessor: M. B. Bravo, et al
Lessee: Bow Exploration
Dated: July 2, 1981
Recorded: Book 253, Page 191, Deed Records of Zapata County, Texas
Description: 25.78 acres, more or less, out of Porcion 25, containing 361.00 acres, Shares 7, 7-A, and 4-A, of Zapata County, Texas. The interest conveyed was acquired by lessor from Natividad Pena, et al, of record in Vol. 58, Pages 160/61, Deed Records of Zapata County, Texas, and from Vol. 58, Pages 190/92, Deed Records of Zapata County, Texas

4. TX-1122

Lessor: Herlinda G. Salinas and husband, Blas M. Salinas
Lessee: Bow Exploration
Dated: June 22, 1981, as amended
Recorded: Book 253, Page 185, Deed Records of Zapata County, Texas
Description: Being 75 acres, more or less, and more particularly described as Share 7-B, Abst. 70, out of Porcion 25, Zapata County, Texas and being the same land allotted to W. W. Winslow by decree in Cause No. 8095 styled B. M. Alexander vs. Serapio Vela, et al, on the docket of the District Court of Webb County, Texas, and in for the 11th Judicial District.

5. TX-1123-A

Lessor: Adolfo D. Raymond, et al
Lessee: Bow Exploration
Dated: July 20, 1981, as amended
Recorded: Book 256, Page 787, Deed Records of Zapata County, Texas
Description: All of Tract 1, containing 74.3 acres, more or less, allotted to W. W. Winslow, in the Partition of Porcion 24, as said partition appears of record in Vol. 33, Pages 184/212, Deed Records of Zapata County, Texas.

6. TX-1123-B

Lessor: Consuelo R. Kazen
Lessee: Bow Exploration
Dated: July 20, 1981, as amended
Recorded: Book 256, Page 639, Deed Records of Zapata County, Texas
Description: All of Tract 1, containing 74.3 acres, more or less, allotted to W. W. Winslow, in the Partition of Porcion 24, as said partition appears of record in Vol. 33, Pages 184/212, Deed Records of Zapata County, Texas.

7. TX-1123-C

Lessor: Zita R. Coffey
Lessee: Bow Exploration
Dated: July 20, 1981, as amended
Recorded: Book 256, Page 635, Deed Records of Zapata County, Texas
Description: All of Tract 1, containing 74.3 acres, more or less, allotted to W. W. Winslow, in the Partition of Porcion 24, as said partition appears of record in Vol. 33, Pages 184/212, Deed Records of Zapata County, Texas.

8. TX-1124-A

Lessor: Jose Saenz, et al
Lessee: Bow Exploration
Dated: July 27, 1981
Recorded: Book 253, Page 201, Deed Records of Zapata County, Texas
Description: 47.36 undivided acres of land, more or less, out of Tract 31, containing 59.20 acres of Porcion 24 allotted to Serafin Saenz, et al, in the Partition of Porcion 24, Abstract 7, Cause #10538 in the District Court of Webb County, Texas, styled: Anastacio Garcia, et al, vs Agapito Benavidez, et al. Said Partition appears of record in Vol. 33, Pages 184/212, Deed Records of Zapata County, Texas.

9. TX-1124-B

Lessor: Carlos Trevino, et al
Lessee: Bow Exploration
Dated: August 3, 1981
Recorded: Book 254, Page 210, Deed Records of Zapata County, Texas
Description: 7.893 undivided acres of land, more or less, out of Tract 31, containing 59.20 acres of Porcion 24 allotted to Serafin Saenz, et al, in the Partition of Porcion 24, Abstract 7, Cause #10538 in the District Court of Webb County, Texas, styled: Anastacio Garcia, et al, vs Agapito Benavidez, et al. Said Partition appears of record in Vol. 33, Pages 184/212, Deed Records of Zapata County, Texas.

10. TX-1124-C

Lessor: Gloria T. Zarate, et al
Lessee: Bow Exploration
Dated: September 18, 1981
Recorded: Book 259, Page 393, Deed Records of Zapata County, Texas
Description: 1.973 acres of land, more or less, out of Tract 31, containing 59.20 acres of Porcion 24 allotted to Serafin Saenz, et al, in the Partition of Porcion 24, Abstract 7, Cause #10538 in the District Court of Webb County, Texas, styled: Anastacio Garcia, et al, vs. Agapito Benavides, et al. Said Partition appears of record in Vol. 33, Pages 184/212, Deed Records of Zapata County, Texas.

11. TX-1125-A

Lessor: Juventino Zapata and wife, Alejandra V. Zapata
Lessee: Bow Exploration
Dated: June 29, 1981, as amended
Recorded: Book 253, Page 197, Deed Records of Zapata County, Texas
Description: 100 undivided acres of land being the West 100 acres of the West part of Tract 2, containing 208.3 acres, allotted to Anastacio Garcia in the Partition of Porcion 24, originally granted by the crown of Spain to Isidro Benavides, as per partition decree recorded in Vol. 33, Pages 184/212, Deed Records of Zapata County, Texas. SAVE AND EXCEPT the interest conveyed by M. B. Bravo to the Gulf States Oil Co. as same appears of record in Vol. 66, Pages 151/52, Deed Records of Zapata County, Texas. The interest herein leased was acquired by lessors from M. B. Bravo, et al, as same appears of Record in Vol. 112, Pages 234/36 Deed Records of Zapata County, Texas.

12. TX-1300

Lessor: Maurice M. Alexander, et al
Lessee: Suburban Propane Exploration Co., Inc.
Dated: May 26, 1982
Recorded: Book 261, Page 609, Deed Records of Zapata County, Texas
Description: 731.5 acres of land, more or less, and being the Southwest-Half (SW/2) of Share No. 2, Porcion 25, Abstract 70, Jacinto de la Pena, Original Grantee, said Share No. 2 containing 1463 acres, more or less, as per partition in Cause #8095 in 111th District Court of Webb County, Texas, and being all of said Share 2, SAVE AND EXCEPT THEREFROM that portion of said Share 2 covered under that certain Oil, Gas and Mineral Lease dated August 7, 1978 between Maurice Alexander, et al, as Lessor, and Exxon, as Lessee, said lease being of record in Vol. 220, Pages 711-717, Deed Records of Zapata County, Texas.

13. TX-1301-A

Lessor: Myrlee Wright Walker and Elaine Wright Calk
Lessee: Ardaga Resources, Inc.
Dated: June 23, 1982
Recorded: Book 264, Page 871, Deed Records of Zapata County, Texas
Description: All of Tract No. 37, in Porcion No. Twenty-Four (24), containing 802.031 acres and described in accordance with decree of the 49th District Court of Webb County, Texas, entered in Cause No. 10,538, and reference is here made to a deed dated December 24, 1969, from Dr. L. A. Wright, Individually and as Trustee, to Myrlee Wright McNary (being the same person as Myrlee Wright Walker), recorded in Vol. 159, Pages 240-4 Deed Records of Zapata County, Texas and reference is also made to a deed dated December 24, 1969, from Dr. L. A. Wright, Individually and as Trustee, to Elaine Wright Calk, recorded in Vol. 159, Pages 185-9 Deed Records of Zapata County, for a more particular description of said Tract 37, Porcion 24, Zapata County.

14. TX-1301-B

Lessor: William M. Wolf
Lessee: Ardaga Resources, Inc.
Dated: June 29, 1982
Recorded: Book 264, Page 887, Deed Records of Zapata County, Texas
Description: All of Tract No. 37, in Porcion No. 24, Zapata County, Texas as per partition in Cause No. 10538, Anastacio Garcia, et al., vs. Agapito Benavides, et al., in the District Court of Webb County, Texas, in the 111th Judicial District, SAVE AND EXCEPT the South Five Hundred (500) acres of land which have heretofore been conveyed to Maria del Refugio Gutierrez, of Zapata County, Texas, which conveyance is duly recorded in Vol. 44, Page 570, Deed Records of Zapata County, Texas, and to which reference is hereby made. The number of acres herein conveyed is intended to consist of 302.31 acres of land, being the remainder of said Tract No. 37.

15. TX-1301-C

Lessor: M. B. Bravo and wife, Josefa V. Bravo
Lessee: Ardaga Resources, Inc.
Dated: June 29, 1982
Recorded: Book 264, Page 883, Deed Records of Zapata County, Texas
Description: All of Tract No. 37, in Porcion No. 24, Zapata County, Texas as per partition in Cause No. 10538, Anastacio Garcia, et al., vs. Agapito Benavides, et al., in the District Court of Webb County, Texas, in the 111th Judicial District, SAVE AND EXCEPT the South Five Hundred (500) acres of land which have heretofore been conveyed to Maria del Refugio Gutierrez, of Zapata County, Texas, which conveyance is duly recorded in Vol. 44, Page 570, Deed Records of Zapata County, Texas, and to which reference is hereby made. The number of acres herein conveyed is intended to consist of 302.31 acres of land, being the remainder of said Tract No. 37.

16. TX-1301-D

Lessor: Juventino Zapata and wife, Alejandra V. Zapata
Lessee: Ardaga Resources, Inc.
Dated: June 30, 1982
Recorded: Book 264, Page 885, Deed Records of Zapata County, Texas
Description: 24.4 acres in Tract No. Thirty-Seven (37) out of Porcion Twenty four (24), which was awarded in Judgment of the 49th Judicial District Court in Cause No. 562, entitled M. B. Bravo, et al vs. Salvador J. Gutierrez, et al, dated May 22, 1961, recorded in Vol. 3, Page 80-82 of the minutes of the District Court of Zapata County, Texas.

17. TX-1301-E

Lessor: Higinio Gutierrez, Jr.
Lessee: Ardaga Resources, Inc.
Dated: August 4, 1982
Recorded: Book 264, Page 893, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Share E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

18. TX-1301-F

Lessor: Higinio Gutierrez
Lessee: Ardaga Resources, Inc.
Dated: August 4, 1982 as amended
Recorded: Book 264, Page 889, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

19. TX-1301-G

Lessor: Manuela C. Guevara
Lessee: Ardaga Resources, Inc.
Dated: August 18, 1982
Recorded: Book 266, Page 231, Deed Records of Zapata County, Texas
Description: Share E, containing 78.17 acres of land, more or less, out of Share No. 2, Porcion 23, and Tract 37, Porcion 24 in Zapata County, Texas, set aside to Bernarda G. Cavazos in a partition deed dated June 11, 1964, of record in Vol. 126, Pages 98/129-A of the Deed Records of Zapata County, Texas.

20. TX-1301-H

Lessor: Manuela C. Guevara
Lessee: Ardaga Resources, Inc.
Dated: August 18, 1982 as amended
Recorded: Book 266, Page 235, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

21. TX-1301-I

Lessor: B. C. House
Lessee: Ardaga Resources, Inc.
Dated: June 23, 1982
Recorded: Book 264, Page 879, Deed Records of Zapata County, Texas
Description: All of Tract No. 37, in Porcion No. Twenty-Four (24), containing 802.031 acres and described in accordance with decree of the 49th District Court of Webb County, Texas entered in Cause No. 10,538, and reference is here made to a deed dated July 30, 1935, by and between Ed. Mann and B. C. House as recorded in Vol. 35, Page 65 Deed Records of Zapata County, Texas.

22. TX-1301-J

Lessor: Josefina G. Bustamante and Silverio Bustamante
Lessee: Ardaga Resources, Inc.
Dated: July 27, 1982
Recorded: Book 264, Page 877, Deed Records of Zapata County, Texas
Description: 25.38 acres of land being Share J-2, Tract No. 37, Porcion 24, Zapata County, Texas. This land being described in that deed by and between Jacinta Gutierrez and Josefina G. Bustamante and Silverio Bustamante, dated August 5th, 1965, Vol. 132, Page 230 of the Deed Records of Zapata County, Texas.

23. TX-1301-K

Lessor: Celestina Gutierrez
Lessee: Ardaga Resources, Inc.
Dated: July 27, 1982
Recorded: Book 264, Page 875, Deed Records of Zapata County, Texas
Description: 25.38 acres of land being Share J-2, Tract No. 37, Porcion 24, Zapata County, Texas. This land being described in that deed by and between Jacinta Gutierrez and Celestina Gutierrez dated June 5th, 1965, Vol. 132, Page 228 of the Deed Records of Zapata County, Texas.

24. TX-1301-L

Lessor: Elsa G. Mendoza
Lessee: Ardaga Resources, Inc.
Dated: July 20, 1982
Recorded: Book 264, Page 869, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

25. TX-1301-M

Lessor: San Juana Gutierrez Cruz
Lessee: Ardaga Resources, Inc.
Dated: August 12, 1982
Recorded: Book 266, Page 228, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share no. 37, Porcion 24, Zapata County, Texas. Being Share E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas. The number of acres herein leased is intended to consist of 167.02 acres, more or less.

26. TX-1301-N

Lessor: Arthur D. Galvan
Lessee: Ardaga Resources, Inc.
Dated: August 6, 1982
Recorded: Book 264, Page 897, Deed Records of Zapata County, Texas
Description: All of Tract No. 37, in Porcion No. 24, Zapata County, Texas, as per partition in Cause No. 10538, Anastacio Garcia et al., vs. Agapito Benavides, et al., in the District Court of Webb County, Texas, in the 111th Judicial District, SAVE AND EXCEPT the South Five Hundred (500) acres of land which have heretofore been conveyed to Maria del Refugio Gutierrez, of Zapata County, Texas, which conveyance is duly recorded in Vol. 44, Page 570, Deed Records of Zapata County, Texas, and to which reference is hereby made. The number of acres herein conveyed is intended to consist of 302.31 acres of land, being the remainder of said Tract No. 37.

27. TX-1301-O

Lessor: Bradley J. Dibrell
Lessee: Ardaga Resources, Inc.
Dated: August 6, 1982
Recorded: Book 264, Page 900, Deed Records of Zapata County, Texas
Description: All of Tract No. 37, in Porcion No. 24, Zapata County, Texas, as per partition in Cause No. 10538, Anastacio Garcia et al., vs. Agapito Benavides, et al., in the District Court of Webb County, Texas, in the 111th Judicial District, SAVE AND EXCEPT the South Five Hundred (500) acres of land which have heretofore been conveyed to Maria del Refugio Gutierrez, of Zapata County, Texas, which conveyance is duly recorded in Vol. 44, Page 570, Deed Records of Zapata County, Texas, and to which reference is hereby made. The number of acres herein conveyed is intended to consist of 302.31 acres of land, being the remainder of said Tract No. 37.

28. TX-1301-P

Lessor: Guadalupe G. Jones
Lessee: Ardaga Resources, Inc.
Dated: September 7, 1982
Recorded: Book 266, Page 247, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

29. TX-1301-Q

Lessor: Narciso Gutierrez, Jr.
Lessee: Ardaga Resources, Inc.
Dated: September 7, 1982
Recorded: Book 266, Page 243, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

30. TX-1301-R

Lessor: Gerardo Gutierrez
Lessee: Ardaga Resources, Inc.
Dated: September 7, 1982
Recorded: Book 266, Page 240, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

31. TX-1301-S

Lessor: Salvador J. Gutierrez, et al
Lessee: Ardaga Resources, Inc.
Dated: August 12, 1982
Recorded: Book 266, Page 310, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

32. TX-1301-T

Lessor: Isaias Gutierrez, et al
Lessee: Ardaga Resources, Inc.
Dated: August 17, 1982
Recorded: Book 269, Page 99, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

33. TX-1301-U

Lessor: Eufemia Gutierrez, et al
Lessee: Ardaga Resources, Inc.
Dated: October 18, 1982 as amended
Recorded: Book 269, Page 105, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

34. TX-1301-V

Lessor: Stag Sales Company
Lessee: Ardaga Resources, Inc.
Dated: January 31, 1983
Recorded: Book 271, Page 226, Deed Records of Zapata County, Texas
Description: All of Tract No. 37, in Porcion No. Twenty-Four (24), containing 802.031 acres and described in accordance with decree of the 49th District Court of Webb County, Texas entered in Cause No. 10,538, and reference is here made to a deed dated August 2, 1946, by and between Ed. Mann and James C. Looney as recorded in Vol. 58, Page 44, Deed Records of Zapata County, Texas.

35. TX-1301-W

Lessor: Cesar A. Gutierrez, et al
Lessee: SPG Energy Exploration Corporation
Dated: March 5, 1983
Recorded: Book 272, Page 757, Deed Records of Zapata County, Texas
Description: FIRST TRACT: 52.79 acres, more or less, known as Share J-1, Porcion 24, Abstract 7 and being the same identical land conveyed to Cesar A. Gutierrez, March 10, 1966 as filed for record in Deed Book 137, Page 336 et seq., Zapata County, Texas.
SECOND TRACT: 69.85 acres, more or less, known as Share H, Porcion 24, Abstract 7 and being the same identical land awarded to Higinio Gutierrez by Partition Deed June 11, 1964 as filed for record in Deed Book 126, Page 98, et seq., Zapata County, Texas.

36. TX-1301-X

Lessor: Elsa G. Mendoza
Lessee: SPG Energy Exploration Corporation
Dated: March 10, 1983
Recorded: Book 272, Page 763, Deed Records of Zapata County, Texas
Description: 78.17 acres, more or less, known as Share G, Porcion 24, Abstract 7 and being the same identical land conveyed to Elsa G. Mendoza by Partition Deed, June 11, 1964, as filed for record in Deed Book 126, Page 98, et seq. of the Deed Records of Zapata County, Texas. Share G above is bounded on the North by Shares J-1 and H.

37. TX-1301-Y

Lessor: Ella B. Vela, et al
Lessee: Ardaga Resources, Inc.
Dated: November 5, 1982
Recorded: Book 272, Page 141, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

38. TX-1301-Z

Lessor: Gloria R. Vela, Guardian
Lessee: Ardaga Resources, Inc.
Dated: December 22, 1982
Recorded: Book 272, Page 705, Deed Records of Zapata County, Texas
Description: 500 acres of land, more or less, located in Share No. 37, Porcion 24, Zapata County, Texas. This land being described in a deed by and between Antonio G. Medina, et al, and Maria del Refugio R. de Gutierrez Flores, dated September 10, 1940, Vol. 44, Page 570, of the Deed Records of Zapata County, Texas. SAVE AND EXCEPT those tracts located in Share No. 37, Porcion 24, Zapata County, Texas. Being Shares E, F, G, H, I, J-1, and J-2, being described in a partition deed dated June 11, 1964, Vol. 126, Page 98, of the Deed Records of Zapata County, Texas.

39. TX-1301-AA

Lessor: Worth B. Andrews, Jr., et ux
Lessee: SPG Energy Exploration Corporation
Dated: January 16, 1983
Recorded: Book 272, Page 479, Deed Records of Zapata County, Texas
Description: 300 acres of land, more or less, out of Share 2, Porcion 23, Abstract 105 according to a Decree of Partition of the 111th District Court of Webb County, Texas in Cause No. 8097 and being the same identical land conveyed to Worth B. Andrews, Sr., by Maria del Refugio R. de Gutierrez and filed for record in Deed Book 47, Page 323 et seq., Zapata County, Texas.

40. TX-1301-AB

Lessor: Robert Upton Andrews, et ux
Lessee: SPG Energy Exploration Corporation
Dated: January 16, 1983
Recorded: Book 274, Page 13, Deed Records of Zapata County, Texas
Description: 300 acres of land, more or less, out of Share 2, Porcion 23, Abstract 105 according to a Decree of Partition of the 111th District Court of Webb County, Texas in Cause No. 8097 and being the same identical land conveyed to Worth B. Andrews, Sr., by Maria del Refugio R. de Gutierrez and filed for record in Deed Book 47, Page 323 et seq., Zapata County, Texas.

41. TX-1301-AC

Lessor: Guadalupe G. Jones, et al
Lessee: SPG Energy Exploration Corporation
Dated: March 21, 1983
Recorded: Book 276, Page 339, Deed Records of Zapata County, Texas
Description: 78.17 acres, more or less, out of Porcion 23, Share 2, and Porcion 24, Tract 37, Abstracts 105 and 7, respectively, and designated as Share F in that certain Partition Deed dated June 11, 1964, recorded in Deed Book 126, Page 98 et seq. of the Deed Records of Zapata County, Texas. Said land is further described in Deed Book 259, Page 15 et seq. of the above named county.

42. TX-1304

Lessor: Candelario Trevino, et ux, Luz Trevino
Lessee: SPG Exploration Corp.
Dated: March 7, 1984
Recorded: Book 285, Page 424, Deed Records of Zapata County, Texas
Description: 59.2 acres of land, more or less, being Tract 31 out of Porcion 24 allotted to Serafin Saenz, et al, in the Partition of Porcion 24, A-7, Cause #10538 in the District Court of Webb County, Texas, styled: Anastacio Garcia, et al, vs. Agapito Benavidez, et al, with said Partition being recorded in Vol. 33, Page 184 of the Deed Records of Zapata County, to which said reference is hereby made only for a more complete description of the land leased 24, A-7, Cause #10538 in the District Court of Webb County, Texas, styled: Anastacio Garcia, et al, vs. Agapito Benavides, et al, with said Partition being recorded in Vol. 33, Page 184 of the Deed Records of Zapata County to which said reference is hereby made only for a more complete description of the land leased herein.

43. TX-1305

Lessor: Lee Ives, Trustee
Lessee: SPG Energy Exploration Corporation
Dated: January 15, 1984
Recorded: Book 285, Page 51/2, Deed Records of Zapata County, Texas
Description: 300 acres, more or less, out of Share 2, Porcion 23, Abstract 105 according to Decree of Partition of the 111th District Court of Webb County, Texas, in Cause No. 8097, and being same identical land conveyed to Lee E. Ives by Worth B. Andrews, Sr., as filed for record in DB 47, Page 324, et seq., dated July 23, 1941, Zapata County, Texas.

44. TX-1313-A

Lessor: Gerardo Gutierrez
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 292, Page 790, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

45. TX-1313-B

Lessor: Higinio Gutierrez, Sr.
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 292, Page 794, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

46. TX-1313-C

Lessor: Higinio Gutierrez, Jr.
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 292, Page 799, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

47. TX-1313-D

Lessor: Narcisco Gutierrez
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 292, Page 802, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

48. TX-1313-E

Lessor: Elsa G. Mendoza
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 292, Page 806, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

49. TX-1313-F

Lessor: Primitivo Gutierrez
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 292, Page 810, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

50. TX-1313-G

Lessor: Eufemia Gutierrez
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 293, Page 147, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

51. TX-1313-I

Lessor: Manuela C. Guevara, et al
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 294, Page 693, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

52. TX-1313-J

Lessor: Salvador J. Gutierrez, et al
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 295, Page 266, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

53. TX-1313-K

Lessor: Guadalupe G. Jones, et al
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 295, Page 155, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

54. TX-1313-L

Lessor: Carlos Omar Vela, et al
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 295, Page 146, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

Lessor: Gloria Rendon Vela, et al
Lessee: SPG Exploration Corp.
Dated: August 27, 1984
Recorded: Book 295, Page 389, Official Records of Zapata County, Texas
Description: All of that certain tract or parcel of land out of Share 2, Porcion 23, Original Grantee J.J.B. Serna, A-105, Zapata County, Texas as per Decree of Partition of the District Court of Webb County, Texas, Cause No. 8097, styled B.M. Alexander vs. Mariano Serna, et al lying below the 307.0' elevation traverse as established by the Declaration of Taking No. 31 made pursuant to Civil Action No. 529 United States District Court for the Southern District of Texas, Laredo Division, a plat of said tract is recorded in the Map Records of Zapata County, Texas in Vol. 3, Page 34 estimated to comprise 192.18 acres of land, more or less, in being that same portion of land known as Parcel No. Z-155-B designated as Sub-Parcel No. 155.1 being within the confines of said Share 2, Porcion 23 as described in the Final Judgement Stipulation-Exclusion regarding Declarations of Taking Nos. 2, 3, 31 and 37, Civil Action of Texas, Laredo Division, recorded in Vol. 89, Pages 338-342 of the Deed Records of Zapata County, Texas.

56.

Lessor: Jesus Tercero Saenz
Lessee: SPG Exploration Corporation
Dated: December 20, 1984
Recorded: Memorandum of Lease: Book 299, Page 383, Official Records of Zapata County, Texas
Description: All of Share No. 12, containing 100 acres of land, out of Porcion No. 25, Original Grantee, Jacinto de la Pena, as per Partition of said Porcion No. 25 in Cause No. 8095 in the 111th District Court of Webb County, Texas, styled: B. M. Alexander vs. Serapio Vela, et al, as described in Report of Commissioners and Judgment Approving Commissioner's Report in Volume 2, Pages 160-167 of the Webb County District Court Minutes.

57.

Lessor: Heriberto Gutierrez
Lessee: SPG Exploration Corporation
Dated: November 18, 1985
Recorded: Book 324, Page 27, Official Records of Zapata County, Texas
Description: As described in said lease

58.

Lessor: Bess Mann Neel, et al
Lessee: Fernando F. Zuniga
Dated: February 1, 1984
Recorded: Book 284, Page 522
Description: As described in said lease

59.

Lessor: Republic Bank, N.A., Jack L. Burrell and Sam B. Winstead, Co-Independent Executors
Lessee: F. F. Zuniga
Dated: February 29, 1984
Recorded: Book 285, Page 405
Description: As described in said lease

60.

Lessor: Chester Co., Ltd.
Lessee: F. F. Zuniga
Dated: February 23, 1984
Recorded: Book 285, Page 203
Description: As described in said lease

EXHIBIT "A"

CITY OF ARDMORE #1-10

Lessor: Orby E. Bray, et ux,
as Joint Tenants
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 17, 1980
Recorded: Book 912, Page 667, Carter County, Oklahoma
Description: N/2 NW/4 NW/4, N/2 S/2 NW/4 NW/4,
W/2 NW/4 NE/4 NW/4, SW/4 NE/4 NW/4
of Sec. 10-5S-2E

Lessor: Mrs. Avis Fifield
Lessee: Chevron, U. S. A., Inc. et al
Dated: September 22, 1977
Recorded: Book 815, Page 574, Carter County, Oklahoma
Description: N/2 NW/4 NW/4, N/2 S/2 NW/4 NW/4
of Sec. 10-5S-2E

Lessor: Claude Kelly, et ux
as Joint Tenants
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 1, 1980
Recorded: Book 912, Page 415, Carter County, Oklahoma
Description: S/2 NE/4 NE/4 of Sec. 10-5S-2E

Lessor: Bertha Blair, a widow
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 2, 1980
Recorded: Book 909, Page 439, Carter County, Oklahoma
Description: S/2 NE/4 NE/4 of Sec. 10-5S-2E

Lessor: L. J. Howard, a single man
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 4, 1980
Recorded: Book 910, Page 175, Carter County, Oklahoma
Description: S/2 NE/4 NE/4 of Sec. 10-5S-2E

Lessor: Ora Baker, a married woman dealing in her
sole and separate property
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 2, 1980
Recorded: Book 922, Page 173, Carter County, Oklahoma
Description: S/2 NE/4 NE/4 of Sec. 10-5S-2E

Lessor: Carl M. Williams, et ux
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 10, 1980
Recorded: Book 912, Page 409, Carter County, Oklahoma
Description: NE/4 SE/4 of Sec. 10-5S-2E

Lessor: Doris Paul Self, a single woman
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 10, 1980
Recorded: Book 911, Page 594, Carter County Oklahoma
Description: NE/4 SE/4 of Sec. 10-5S-2E

Lessor: W. M. Brown, et ux as Joint Tenants
Lessee: Lear Petroleum Exploration, Inc.
Dated: April 4, 1980
Recorded: Book 912, Page 413, Carter County Oklahoma
Description: NE/4 SE/4 of Sec. 10-5S-2E

Lessor: Freeman Joe Baker, et ux
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: April 16, 1980
 Recorded: Book 910, Page 177, Carter County, Oklahoma
 Description: N/2 NE/4 NE/4 of Sec. 10-5S-2E

Lessor: Bo Raney, et al, as Joint Tenants
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: April 17, 1980
 Recorded: Book 909, Page 435, Carter County, Oklahoma
 Description: NW/4 NW/4 NW/4 NW/4 of Sec. 10-5S-2E

Lessor: Bo Raney, et al, as Joint Tenants
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: April 17, 1980
 Recorded: Book 909, Page 437, Carter County, Oklahoma
 Description: NE/4 NW/4 NW/4 NW/4 of Sec. 10-5S-2E

Lessor: W. H. Kennedy, et ux
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: April 4, 1980
 Recorded: Book 911, Page 598, Carter County, Oklahoma
 Description: SE/4 NE/4 of Sec. 10-5S-2E

Lessor: Rosa E. Hutcheson, a married woman dealing
 in her sole and separate property
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: April 15, 1980
 Recorded: Book 910, Page 171, Carter County, Oklahoma
 Description: W/2 NW/4 NE/4 of Sec. 10-5S-2E

Lessor: E. Dunlap, Jr.
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: May 8, 1980
 Recorded: Book 935, Page 274, Carter County, Oklahoma
 Description: W/2 NW/4 NE/4 of Sec. 10-5S-2E

Lessor: Anne M. Meadors, a single woman
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: April 18, 1980
 Recorded: Book 912, Page 669, Carter County, Oklahoma
 Description: E/2 NW/4 NE/4 of Sec. 10-5S-2E

Lessor: The Founders Bank and Trust Company,
 Conservator for the Estate of
 Lillian B. Kearney
 Lessee: Van Jones
 Dated: June 18, 1980
 Recorded: Book 918, Page 222, Carter County, Oklahoma
 Description: E/2 NW/4 NE/4 of Sec. 10-5S-2E

Lessor: Joseph D. Patterson
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: June 1, 1982
 Recorded: Book 1003, Page 131, Carter County, Oklahoma
 Description: NE/4 SW/4 NE/4 of Sec. 10-5S-2E

Lessor: Helen W. Patterson, a widow
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: June 1, 1982
 Recorded: Book 1003, Page 133, Carter County, Oklahoma
 Description: NE/4 SW/4 NE/4 of Sec. 10-5S-2E

Lessor: Mildred E. Patterson, now McConnell,
 a single person
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: May 20, 1982
 Recorded: Book 1003, Page 637, Carter County, Oklahoma
 Description: NE/4 SW/4 NE/4 of Sec. 10-5S-2E

Lessor: Marie Daugonah, a single woman
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: May 25, 1982
 Recorded: Book 1003, Page 635, Carter County, Oklahoma
 Description: NE/4 SW/4 NE/4 of Sec. 10-5S-2E

Lessor: Mary Wilson, et vir
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: May 25, 1982
 Recorded: Book 1005, Page 231, Carter County, Oklahoma
 Description: NE/4 SW/4 NE/4 of Sec. 10-5S-2E

Lessor: Frances Blumenthal, et al
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: May 2, 1980
 Recorded: Book 914, Page 289, Carter County, Oklahoma
 Description: N/2 SE/4 SW/4, NW/4 SE/4, NE/4 SW/4 of
 Sec. 10-5S-2E

Lessor: M. Inez Scrivner, now Pride
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: September 30, 1977
 Recorded: Book 816, Page 699, Carter County, Oklahoma
 Description: NW/4 SE/4, NE/4 SW/4, N/2 SE/4 SW/4 of
 Sec. 10-5S-2E

Lessor: Luther B. Smith, et ux
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: September 22, 1977
 Recorded: Book 821, Page 367, Carter County, Oklahoma
 Description: NW/4 SE/4, NE/4 SW/4, N/2 SE/4 SW/4 of
 Sec. 10-5S-2E

Lessor: F. Dow Grant
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: September 23, 1977
 Recorded: Book 816, Page 271, Carter County, Oklahoma
 Description: N/2 NE/4 NW/4 of Sec. 10-5S-2E

Lessor: George W. Allen
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 3, 1977
 Recorded: Book 821, Page 371, Carter County, Oklahoma
 Description: N/2 NW/4 SW/4 SW/4, NE/4 SW/4
 SW/4, NW/4 SW/4, S/2 SW/4 NW/4
 of Sec. 10-5S-2E

Lessor: Jack H. Allen
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 3, 1977
 Recorded: Book 821, Page 373
 Description: N/2 NW/4 SW/4 SW/4, NE/4 SW/4
 SW/4, NW/4 SW/4, S/2 SW/4 NW/4
 of Sec. 10-5S-2E

Lessor: Stewart F. Hare
 Lessee: R. J. McCall, Inc.
 Dated: September 11, 1979
 Recorded: Book 887, Page 419, Carter County, Oklahoma
 Description: N/2 NW/4 SW/4 SW/4, NE/4 SW/4
 SW/4, S/2 SW/4 NW/4, NW/4 SW/4
 of Sec. 10-5S-2E

Lessor: Winston B. Coffman
 Lessee: R. J. McCall, Inc.
 Dated: September 11, 1979
 Recorded: Book 887, Page 417, Carter County, Oklahoma
 Description: N/2 NW/4 SW/4 SW/4, NE/4 SW/4
 SW/4, S/2 SW/4 NW/4, NW/4 SW/4
 of Sec. 10-5S-2E

Lessor: Frances Allen Parker
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 7, 1977
 Recorded: Book 824, Page 409, Carter County, Oklahoma
 Description: S/2 SW/4 NW/4, NW/4 SW/4, N/2
 NW/4 SW/4 SW/4, NE/4 SW/4 SW/4
 of Sec. 10-5S-2E

Lessor: The First National Bank and Trust
 Company of Oklahoma City, Agent
 for Apple Beneficiaries Agency
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 7, 1977
 Recorded: Book 824, Page 094, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Helen Christine McNatt, aka Helen
 Christeen McNatt
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 7, 1977
 Recorded: Book 823, Page 115, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Hershail Gene Ground
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 7, 1977
 Recorded: Book 826, Page 197, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Minnie Lolean Barr
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 7, 1977
 Recorded: Book 824, Page 471, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Rose M. Ground, et al
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 7, 1977
 Recorded: Book 828, Page 116, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Carol Cochran Abel
 Lessee: R. J. McCall
 Dated: September 12, 1979
 Recorded: Book 904, Page 362, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Gerald O. Cochran
 Lessee: R. J. McCall, Inc.
 Dated: September 12, 1979
 Recorded: Book 887, Page 423, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Helen Bridwell
 Lessee: R. J. McCall, Inc.
 Dated: September 12, 1979
 Recorded: Book 887, Page 421, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: S. W. Tyer, Jr.
 Lessee: R. J. McCall, Inc.
 Dated: September 12, 1979
 Recorded: Book 887, Page 429, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Jacqueline H. Wilcox
 Lessee: R. J. McCall
 Dated: September 12, 1979
 Recorded: Book 887, Page 431, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Marcille T. Hare
 Lessee: R. J. McCall
 Dated: September 11, 1979
 Recorded: Book 887, Page 425, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: David C. Steed
 Lessee: R. J. McCall
 Dated: September 12, 1979
 Recorded: Book 887, Page 427, Carter County, Oklahoma
 Description: SW/4 SW/4 SE/4 & S/2 SE/4 SW/4
 of Sec. 10-5S-2E

Lessor: Robert L. Adams, S/P/A
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: September 29, 1977
 Recorded: Book 816, Page 703, Carter County, Oklahoma
 Description: N/2 SW/4 SE/4
 of Sec. 10-5S-2E

Lessor: J. H. Adams, Jr., S/P/A
 James Homer Adams, Jr.
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: September 29, 1977
 Recorded: Book 816, Page 701, Carter County, Oklahoma
 Description: N/2 SW/4 SE/4
 of Sec. 10-5S-2E

Lessor: Edna Lee Smith, et al
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 11, 1977
 Recorded: Book 818, Page 175, Carter County, Oklahoma
 Description: NW/4 SW/4 NE/4
 of Sec. 10-5S-2E

Lessor: Jean Messick, now Carrell, et vir
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 4, 1977
 Recorded: Book 816, Page 765, Carter County, Oklahoma
 Description: N/2 N/2 SW/4 NW/4
 of Sec. 10-5S-2E

Lessor: Johnie Camp, et ux
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 19, 1977
 Recorded: Book 819, Page 300, Carter County, Oklahoma
 Description: SE/4 SE/4, SE/4 SW/4 SE/4 of
 Sec. 10-5S-2E
 Less and Except a 14 acre track of land,
 more particularly described as follows:
 Beginning at the Northeast Corner of
 SE/4 SE/4 of Section 10, T5S-R2E; thence
 South 1234.8 feet; thence West 660 Feet;
 thence North 400 Feet; thence East 242.6
 feet; thence North 834.8 feet; thence East
 417.4 feet to the point of beginning all
 in Section 10, Township 5 South, Range
 2 East

Lessor: William W. Wallace, et ux
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 3, 1977
 Recorded: Book 821, Page 369, Carter County, Oklahoma
 Description: S/2 NW/4 SW/4 SW/4 of
 Sec. 10-5S-2E

Lessor: Nelle D. Hefley, a widow
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 3, 1977
 Recorded: Book 821, Page 365, Carter County, Oklahoma
 Description: S/2 SW/4 NW/4, NW/4 SW/4, N/2 SW/4 SW/4
 of Sec. 10-5S-2E

Lessor: Harris Raymond Shine, et al
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 19, 1977
 Recorded: Book 819, Page 298, Carter County, Oklahoma
 Description: NW/4 SW/4 & N/2 SW/4 SW/4
 & S/2 SW/4 NW/4 of
 Sec. 10-5S-2E

Lessor: H. H. Mannahan
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 19, 1977
 Recorded: Book 817, Page 562, Carter County, Oklahoma
 Description: NW/4 SW/4 & N/2 SW/4 SW/4
 & S/2 SW/4 NW/4 of
 Sec. 10-5S-2E

Lessor: Maxine Rose, a widow
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 23, 1977
 Recorded: Book 821, Page 375, Carter County, Oklahoma
 Description: SE/4 NE/4 NW/4 of
 Sec. 10-5S-2E, LESS AND EXCEPT
 the West 480 feet of the North 90
 feet thereof; and LESS AND EXCEPT
 the East 208.71 feet of the South
 208.71 feet thereof, all in
 Section 10-5S-2E

Lessor: Aline Fry, S/P/A Aline C. Fry
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 1, 1977
 Recorded: Book 819, Page 296, Carter County, Oklahoma
 Description: S/2 NW/4 NW/4 NW/4 &
 N/2 SW/4 NW/4 NW/4 of
 Sec. 10-5S-2E

Lessor: Willie Henry Fry
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 2, 1977
 Recorded: Book 819, Page 294, Carter County, Oklahoma
 Description: S/2 NW/4 NW/4 NW/4
 & N/2 SW/4 NW/4 NW/4
 of Sec. 10-5S-2E

Lessor: Wanda Gaye Hughes
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 11, 1977
 Recorded: Book 817, Page 560, Carter County, Oklahoma
 Description: E/2 NE/4 NW/4 NW/4 &
 NE/4 SE/4 NW/4 NW/4
 of Sec. 10-5S-2E

Lessor: Vivian Busby Matthews
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 9, 1977
 Recorded: Book 821, Page 379, Carter County, Oklahoma
 Description: S/2 S/2 NW/4 NW/4
 of Sec. 10-5S-2E

Lessor: Minnie Claire Evans
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 9, 1977
 Recorded: Book 821, Page 377, Carter County, Oklahoma
 Description: S/2 S/2 NW/4 NW/4 of
 Sec. 10-5S-2E

Lessor: Homer G. Hetherington, et ux
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: November 21, 1977
 Recorded: Book 821, Page 381, Carter County, Oklahoma
 Description: S/2 S/2 NW/4 NW/4 of
 Sec. 10-5S-2E

Lessor: John H. Frazier, et ux
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: February 13, 1978
 Recorded: Book 828, Page 319, Carter County, Oklahoma
 Description: N/2 S/2 SW/4 NW/4 of
 Sec. 10-5S-2E

Lessor: M. Louise Nevin, Tres., et al
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 14, 1977
 Recorded: Book 819, Page 292, Carter County, Oklahoma
 Description: SW/4 SW/4 NE/4 of
 Sec. 10-5S-2E

Lessor: Rowene J. McClure, aka Rowene
 Jacqueline McClure
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 14, 1977
 Recorded: Book 818, Page 177, Carter County, Oklahoma
 Description: SE/4 SW/4 NE/4 of
 Sec. 10-5S-2E

Lessor: Housing Authority of the Chickasaw
 Nation of Oklahoma
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 7, 1977
 Recorded: Book 823, Page 445, Carter County, Oklahoma
 Description: A One Acre tract in Section 10, Township
 5 South, Range 2 East, more particularly
 described as follows: Beginning at a
 point 451.3 feet North of the center
 quarter corner of Section 10, T5S-R2E;
 thence East 208.71 feet; thence North
 208.71 feet; thence West 208.71 feet;
 thence South 208.71 feet to the p. o. b.
 and a part of SE/4 NE/4 NW/4 of Section 10,
 T5S-R2E, more particularly described as
 follows: Beginning at the Southeast Corner
 of SE/4 NE/4 NW/4 of Section 10-T5S-R2E;
 thence West 208.71 feet; thence North
 208.71 feet, thence East 208.71 feet;
 thence South 208.71 feet to the p. o. b.,
 all in Sec. 10-5S-2E

Lessor: Jay Yandell, et ux
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: October 17, 1977
 Recorded: Book 817, Page 564, Carter County, Oklahoma
 Description: E/2 E/2 NW/4 NE/4 NW/4 of
 Sec. 10-5S-2E

Lessor: Alvin A. Baxter, et ux
 Lessee: Chevron U. S. A., Inc. et al
 Dated: November 3, 1977
 Recorded: Book 819, Page 302, Carter County, Oklahoma
 Description: A tract of land out of NE/4 SE/4 SE/4 of Section 10, Township 5 South, Range 2 East, more particularly described as follows: Beginning at the Northeast Corner of said NE/4 SE/4 SE/4 of Section 10, T5S-R2E; thence West 417.4 feet; thence South 417.4 feet; thence East 417.4 feet; thence North 417.4 feet to the point of beginning, all in Sec. 10-5S-2E

Lessor: William F. Schwab, et ux
 Lessee: Chevron, U. S. A., Inc. et al
 Dated: December 1, 1977
 Recorded: Book 823, Page 447, Carter County, Oklahoma
 Description: A tract of land in Section 10 Township 5 South, Range 2 East, more particularly described as follows: Beginning 834.8 feet South of the Northeast Corner of SE/4 SE/4 of Section 10-T5S-R2E; thence South 400 feet; thence West 660 feet; thence North 400 feet; thence East 660 feet to the p. o. b., all in Section 10, Township 5 South, Range 2 East

Lessor: D. A. Homer and Sadie K. Homer,
 Husband and Wife as Joint Tenants
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: May 12, 1980
 Recorded: Book 908, Page 539, Carter County, Oklahoma
 Description: NE/4 SW/4 NE/4 of Sec. 10-5S-2E

Lessor: Harold K. Wilson and Laverne
 Wilson, Husband and Wife
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: March 22, 1982
 Recorded: Book 996, Page 693, Carter County, Oklahoma
 Description: The South Half of the South Half of the Northwest Quarter of the Northwest Quarter (S/2 S/2 NW/4 NW/4) less and except the North 165 feet of the West 528 feet of the South Half of the Southwest Quarter of the Northwest Quarter of the Northwest Quarter (N 165' of W 528' of the S/2 SW/4 NW/4 NW/4) of Sec. 10-5S-2E

Lessor: James Wesley Bowman and Mary
 Lacroix Bowman, Husband and Wife
 Lessee: Lear Petroleum Exploration, Inc.
 Dated: March 22, 1982
 Recorded: Book 996, Page 691, Carter County, Oklahoma
 Description: The North 165 feet of the West 528 feet of the South Half of the Southwest Quarter of the Northwest Quarter of the Northwest Quarter (N 165' of W 528' of the S/2 SW/4 NW/4 NW/4) of Sec. 10-5S-2E

Lessor: Deminex Oil Company
 Lessee:
 Dated:
 Recorded:
 Description: Section 10-5S-2E

Lessor: Mary Katherine Feltner
Lessee: Lear Petroleum, Inc.
Dated: April 10, 1980
Recorded: Book 912, Page 404, Carter County, Oklahoma
Description: NE/4 SE/4 of Section 10-5S-2E

Lessor: Cassie J. Armstrong
Lessee: Chevron, U. S. A., Inc., et al
Dated: October 6, 1977
Recorded: Book 818, Page 179, Carter County, Oklahoma
Description: S/2 SW/4 SW/4 of Section 10-5S-2E

EXHIBIT "A"

1. Young #1-4 1135

Lessor: Hazel LaRue Young, et al

Lessee: J. L. Arms

Dated: November 25, 1980

Recorded: Book 174, Page 518, Oil and Gas Records of Hemphill County, Texas

Description: The SE/4 of Section 4, Block M-1, H & G N Ry. Co. Survey, Hemphill County, Texas.

2. 1136

Lessor: Hazel LaRue Young, et al

Lessee: J. L. Arms

Dated: December 5, 1980

Recorded: Book 179, Page 230, Oil and Gas Records of Hemphill County, Texas

Description: The SW/4 of Section 4, Block M-1, H & G N Ry. Co. Survey, Hemphill County, Texas.

3. 1138

Lessor: John J. McMordie, et al

Lessee: Hamilton Brothers Oil Company

Dated: February 28, 1981 (Amended June 9, 1981)

Recorded: Book 174, Page 383, Oil and Gas Records of Hemphill County, Texas

Description: The N/2 of Section 4, Block M-1, H & G N Ry. Co. Survey, Hemphill County, Texas.

EXHIBIT "A"

South Washita Creek
Hemphill County, Texas

1. 1135

Lessor: Hazel LaRue Young, et al
Lessee: J.L. Arms
Dated: November 25, 1980
Recorded: Book 174, Page 518, Oil and Gas Records of Hemphill County, Texas
Description: The SE/4 of Section 4, Block M-1, H&GN Ry. Co. Survey, Hemphill County, Texas.

2. 1136

Lessor: Hazel LaRue Young, et al
Lessee: J.L. Arms
Dated: December 5, 1980
Recorded: Book 179, Page 230, Oil and Gas Records of Hemphill County, Texas
Description: The SW/4 of Section 4, Block M-1, H&GN Ry. Co. Survey, Hemphill County, Texas.

3. 1138

Lessor: John J. McMordie, et al
Lessee: Hamilton Brothers Oil Company
Dated: February 28, 1981 (Amended June 9, 1981)
Recorded: Book 174, Page 383, Oil and Gas Records of Hemphill County, Texas
Description: The N/2 of Section 4, Block M-1, H&GN Ry. Co. Survey, Hemphill County, Texas.

4. 1134-C

Lessor: Lloyd Wayne Haygood, et ux
Lessee: ENI Exploration Company
Dated: March 4, 1983
Recorded: Book 187, Page 296, Oil and Gas Records of Hemphill County, Texas
Description: All of Section 7, Block M-1, H&GN Ry. Co. Survey, Hemphill County, Texas.

5. 1134-B

Lessor: K. D. Owen, et ux
Lessee: ENI Exploration Company
Dated: March 4, 1983
Recorded: Book 187, Page 293, Oil and Gas Records of Hemphill County, Texas
Description: All of Section 7, Block M-1, H&GN Ry. Co. Survey, Hemphill County, Texas.

6. 1134-A

Lessor: George T. Palmer, Jr., Individually and as Independent Executor
Lessee: ENI Exploration Company
Dated: May 20, 1982
Recorded: Book 182, Page 344, Oil and Gas Records of Hemphill County, Texas
Description: All of Section 7, Block M-1, H&GN Ry. Co. Survey, Hemphill County, Texas.

Leases Nos. 1-3 Young 1-4

Leases Nos. 4-6 Palmer Allison #107 and #207

EXHIBIT "A-3"

M. REEDY CREEK PROSPECT

Jones & Jasper Counties, Mississippi

Page 1

<u>LEASE NO.</u>	<u>LESSOR</u>	<u>DATE</u>	<u>NET ACRES</u>	<u>RECORDING</u>		<u>ROYALTY</u>	<u>ORRI</u>	<u>NRI</u>
				<u>BOOK</u>	<u>PAGE</u>			
5855-1	Federal Land Bank of New Orleans	3/23/83	80.00	*623	628-31	18.75%	7.0%	74.25%
5976-1	Roy D. Burrow, et ux	3/31/83	10.00	*623	658-59	22.00%	6.0%	72.00%
7123-1	C. E. Barron, Jr.	4/22/83	5.27	*623	455-57	25.00%	4.6%	70.40%
7123-2	Jack B. Ezelle	4/21/83	5.27	*623	452-54	25.00%	4.6%	70.40%
7123-3	Joe A. Barron	4/27/83	5.27	*623	449-51	25.00%	4.6%	70.40%
7153-1	Arthur E. Smith, et al	4/23/83	43.00	**117	595	16.67%	7.0%	76.33%
7157	Annie Isabell Hall	4/28/83	10.35	**117	603	18.75%	7.0%	74.25%
7197	Annie Belle M. Patrick	4/29/83	78.57	**117	601	18.75%	7.0%	74.25%
7243-1	Robert Lonnie Wheeler, et ux	5/5/83	32.50	**117	586-87	18.75%	7.0%	74.25%
7244-1	W. M. Wheeler, et ux	5/5/83	11.00	**117	589	18.75%	7.0%	74.25%
7244-2	Erma Myrick Rowell	5/5/83	22.00	**117	592	18.75%	7.0%	74.25%
7245-1	W. W. Martin, Jr.	5/5/83	18.40	*629 **117	264 556	18.75%	7.0%	74.25%

W. REEDY CREEK PROSPECT

Jones & Jasper Counties, Mississippi

Page 2

LEASE NO.	LESSOR	DATE	NET ACRES	RECORDING		ROYALTY	ORRI	NRI
				BOOK	PAGE			
7246-1	Curtis C. Robinson	5/5/83	11.79	**117	598	18.75%	7.0%	74.25%
7246-2	Mrs. Helen Robinson Necaise	5/9/83	27.21	*623	426-27	18.75%	7.0%	74.25%
7296-1	Clyde R. Walters, et ux	5/11/83	23.00	*623	403-04	18.75%	7.0%	74.25%
7304	Lonnie Wheeler, et ux	5/11/83	29.00	*623	400-02	18.75%	7.0%	74.25%
7317-1	Carroll D. Mathews, et ux	5/20/83	1.25	*623	407-08	16.67%	7.0%	76.33%
7318-1	Carroll D. Matthews, et ux	5/20/83	13.375	*623	405-06	16.67%	7.0%	76.33%
7319-1	Horace W. Myrick, et ux	5/18/83	26.50	*623	409-10	18.75%	7.0%	74.25%
7353-1	Gwyn Myrick, et ux	5/25/83	8.92	*623	447-48	18.75%	7.0%	74.25%
7353-2	W. D. Myrick	5/25/83	26.00	*623	424-25	18.75%	7.0%	74.25%
7457-1	Gwyn Myrick, et ux	6/8/83	9.37	*623	418-19	18.75%	7.0%	74.25%
7457-2	W. D. Myrick	6/8/83	22.95	*623	441-42	18.75%	7.0%	74.25%
7458-1	Gwyn Myrick, et ux	6/8/83	8.33	*623	414-15	18.75%	7.0%	74.25%
7458-2	W. D. Myrick	6/8/83	16.67	*623	443-44	18.75%	7.0%	74.25%
7633-1	Larry Andrews	6/23/83	7.625	**117	579	18.75%	7.0%	74.25%
7633-2	Griffin Myrick, et ux	6/23/83	7.625	**117	577	18.75%	7.0%	74.25%
7633-3	Jerry M Wheeler, et ux	6/23/83	7.625	**117	575	18.75%	7.0%	74.25%
7633-4	Kerney C. Myrick	6/23/83	7.625	**117	573	18.75%	7.0%	74.25%
7633-5	Hershall D. Wheeler	6/23/83	15.25	**117	571	18.75%	7.0%	74.25%
7633-6	Jim D. Wheeler, et ux	6/23/83	7.625	**117	569	18.75%	7.0%	74.25%
7642-1	W. D. Myrick	5/25/83	7.25	*623	422-23	18.75%	7.0%	74.25%

N. REEDY CREEK PROSPECT

Jones & Jasper Counties, Mississippi

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<u>LEASE NO.</u>	<u>LESSOR</u>	<u>DATE</u>	<u>NET ACRES</u>	<u>RECORDING</u>		<u>ROYALTY</u>	<u>ORRI</u>	<u>NRI</u>
				<u>BOOK</u>	<u>PAGE</u>			
7642-2	Gwyn Myrick, et ux	5/25/83	7.25	*623	416-17	18.75%	7.0%	74.25%
7645-1	Wise Oil Corporation	6/23/83	3.75	*623	438-40	25.00%	4.6%	70.40%
7681	W. L. Duckworth, et ux	6/28/83	2.02	**117	581	18.75%	7.0%	74.25%
7696-1	Curtis E. Parker, et ux	7/1/83	39.40	*629 **117	260 559	18.75%	7.0%	74.25%
7697-1	W. D. Myrick	6/30/83	4.50	*623	445-46	18.75%	7.0%	74.25%
7697-2	Gwyn Myrick & Linnie B. Myrick	6/30/83	4.50	*623	412-13	18.75%	7.0%	74.25%
7873-1	Horace Myrick	8/18/83	7.031	*623	420-21	18.75%	7.0%	74.25%
7874-1	W. H. Gatlin (Comm. Nat'l as Trustee)	7/21/83	11.25	*623	398-99	25.00%	4.6%	70.40%
7893-1	Billie Jean Robinson Stubblefield	7/25/83	5.17	**117	567	18.75%	7.0%	74.25%
7893-2	Alfred Robinson	7/25/83	5.17	**117	565	18.75%	7.0%	74.25%
7893-3	Betty Robinson Siou, et al	7/25/83	5.17	**117	561	18.75%	7.0%	74.25%
7913-1	Otis Myrick	7/18/83	18.25	**117	563	18.75%	7.0%	74.25%
7943-1	Boteler & Sons	8/4/83	25.00	*629 **011 & Gas	262 554	25.00%	4.6%	70.40%
8068-1	Richard H. Boteler, Jr., et al	8/30/83	27.00	*623	381-83	25.00%	4.6%	70.40%
8069-1	Claudia Byrd	8/18/83	1.50	*623	432-33	18.75%	7.0%	74.25%
8069-2	Marie Cotten, et vir	8/18/83	1.00	*623	434-35	18.75%	7.0%	74.25%
8143-1	John C. Pickering	8/18/83	.703	*623	436-37	18.75%	7.0%	74.25%
8647-1	Mar Jo Cough	8/15/83	5.625	*623	384-85	25.00%	4.6%	70.40%
TOTAL			1,161.84					

* Recorded in Jones County

** Recorded in Jasper County

Lease No	Partner	Lessor	Date	Term	Expires	Gross Acres	Net Acres	Tot Bonus	R per Ac	Tot Rental	R per Ac	Royalty	ORRI	Remarks
7957-1		Horace W. Myrick	7/29/83	5 yrs	7/29/88	5.000000	.781000	120.27	154.00	PAID UP	-0-	3/16	4.0%	
8068-1	83-146.06	Richard H. Boteler, Jr., et al	8/30/83	3 yrs	8/30/86	54.000000	27.000000	5,454.00	202.00	PAID UP	-0-	1/4	2.0%	
8069-1	83-225.02	Claudia Byrd	8/18/83	5 yrs	8/18/88	40.000000	1.500000	231.00	154.00	PAID UP	-0-	3/16	4.0%	
8069-2	83-225.01	Marie Cotten, et vir	8/18/83	3 yrs	8/18/86	40.000000	1.000000	154.00	154.00	PAID UP	-0-	3/16	4.0%	
8143-1	83-265.00	John C. Pickering	8/18/83	5 yrs	8/18/88	60.000000	.703000	108.26	154.00	PAID UP	-0-	3/16	4.0%	
8647-1	83-174.00	Mar Jo Gough	8/15/83	3 yrs	8/15/86	37.000000	5.625000	866.25	154.00	PAID UP	-0-	3/16	4.0%	
10223	83-113.10	Harold M. Hoss, et ux	3/10/86	3 yrs	3/10/89	240.000000	112.500000	25,312.50	225.00	PAID UP	-0-	1/3	4%	
10264-1	83-079.02	Harold M. Hoss, et ux	3/23/86	3 yrs	3/23/89	300.000000	70.312500	15,820.32	225.00	PAID UP	-0-	1/3	4%	Top Lse.Ren.5% (Lse.Dated 2/86)
10265-1	83-083.02	Harold M. Hoss, et ux	4/2/86	3 yrs	4/2/89	120.000000	66.250000	14,906.25	225.00	PAID UP	-0-	1/3	4%	Top Lse.Ren.7% (Lse.Dated 2/86)
10266-1	83-113.09	Phillip W. Bush	6/3/86	3 yrs	6/3/89	160.000000	5.000000	1,125.00	225.00	PAID UP	-0-	1/4	2%	Top Lse.Ren.7% Lsed.in two 1/4 (Lse.Dated 2/86)
10267-1	83-113.08	Phillip W. Bush	6/3/86	3 yrs	6/3/89	400.000000	25.000000	5,625.00	225.00	PAID UP	-0-	1/4	2%	Top Lse.Ren.7% Lsed.in two 1/4 (Lse.Dated 2/86)
10268-1	83-113.06	Anne M. Bush	5/6/86	3 yrs	5/6/89	560.000000	30.000000	6,750.00	225.00	PAID UP	-0-	1/4	2%	Top Lse.Ren.7% (Lse.Dated 2/86)
10268-2	83-113.07	Charles P. Bush	5/6/86	3 yrs	5/6/89	560.000000	30.000000	6,750.00	225.00	PAID UP	-0-	1/4	2%	Top Lse.Ren.7% (Lse.Dated 2/86)
10268-3	83-113.11	W. Bush Children's Trust	4/7/86	3 yrs	4/7/89	560.000000	60.000000	13,500.00	225.00	PAID UP	-0-	1/4	2%	Top Lse.Ren.7% (Lse.Dated 2/86)

<u>Lease No</u>	<u>Partner</u>	<u>Lessor</u>	<u>Date</u>	<u>Term</u>	<u>Expires</u>	<u>Gross Acres</u>	<u>Net Acres</u>	<u>Tot Bonus</u>	<u>B per Ac</u>	<u>Tot Rental</u>	<u>R per Ac</u>	<u>Royalty</u>	<u>ORRI</u>	<u>Remarks</u>
10268-4	83-113.12	Eugene A. Bush, Jr.	4/20/86	3 yrs	4/20/89	560.000000	30.000000	6,750.00	225.00	PAID UP	-0-	1/4	2%	Top Lse.Ren.70% (L.e.Dated 2/21/
10268-5	83-113.13	Anne B.Winton Childrens Tr.	4/7/86	3 yrs	4/7/89	560.000000	60.000000	13,500.00	225.00	PAID UP	-0-	1/4	2%	Top Lse.Ren.70% (L.e.Dated 2/21/

3/4/86 Added Lse.10264-1,10265-1,10266-1,10267-1,10268-1,10261-2
3/21/86 Added Lse.10223,10268-4,10268-5

EXHIBIT "A"

Sharpnose No. 1

1. TX-1129

Lessor: Willie R. Timmins

Lessee: Gulf Oil Corporation

Dated: June 1, 1972

Recorded: Book 34, Page 441, Oil & Gas Lease Records of Loving County, Texas

Description: Section 14, Block C-24, Public School Land Survey

Yellowbear No. 1

1. TX-1126

Lessor: Glenn S. Brunson, Sr.

Lessee: Chalfant, Magee & Hansen, Inc.

Dated: February 27, 1975

Recorded: Volume 44, Page 122, Oil and Gas Lease Records of Loving County, Texas

Description: Section 15, Block C-24, Public School Land Survey

Attached to and made a part of
Farmout Agreement dated March 24, 1982, by
and between Ladd Petroleum Corporation, as
Farmor, and Lear Petroleum Exploration, Inc.,
as Farmee.

LEASE SCHEDULE

DATED March 24, 1982

PAGE 1 of 1 STATE Oklahoma COUNTY Roger Mills

lease no.	lessor	lessee	date	description	acres		recording	
					net	gross	book	page
3409A	H.L. Glasby	Jess Harris, Jr.	3-3-80	NE/4 Sec. 33-13N-24W, Roger Mills County, Oklahoma			291	296
3409B	Margaret J. Redin	Jess Harris, Jr.	3-3-80	NE/4 Sec. 33-13N-24W, Roger Mills County, Oklahoma			292	154
3409C	Roland R. Comerford	L.G. Swanson	3-3-80	NE/4 Sec. 33-13N-24W, Roger Mills County, Oklahoma			290	311
3464A	A. Thurmond, Jr.	Jess Harris, Jr.	7-18-80	SW/4 Sec. 33-13N-24W, Roger Mills County, Oklahoma			304	432

EXHIBIT A

Unit Name: Starman Unit
Lea County, New Mexico

Certification No.: 14-08-0001-19573

Description: T26S-R35E
Sections 27, 28, 29, 33 and 34

EXHIBIT "A"

Wilcox Heirs No. 1, Wilcox Heirs No. 1-C, Wilcox Heirs No. 2-A, Wilcox Heirs No. 3, Wilcox Heirs No. 4.

1.

Lessor: Dan Moody, Jr., et al
Lessee: Hamman Oil & Refining Company
Dated: June 13, 1979
Recorded: Book 476, Page 407, Deed Records of Chambers County, Texas
Description: As described in said lease

2.

Lessor: Mary Wilcox Estate
Lessee: Hamman Oil & Refining Company
Dated: December 10, 1979
Recorded: Book 447, Page 90, Deed Records of Chambers County, Texas
Description: As described in said lease

3.

Lessor: H. Fort Flowers Foundation
Lessee: Hamman Oil & Refining Company
Dated: June 27, 1979
Recorded: Book 442, Page 73, Deed Records of Chambers County, Texas
Description: As described in said lease

4.

Lessor: Jeff E. Fleming, Jr.
Lessee: Hamman Oil & Refining Company
Dated: June 18, 1979
Recorded: Book 441, Page 339, Deed Records of Chambers County, Texas
Description: As described in said lease

5.

Lessor: N. A. Walker Estate
Lessee: Hamman Oil & Refining Company
Dated: July 11, 1979
Recorded: Book 441, Page 327, Deed Records of Chambers County, Texas
Description: As described in said lease

6.

Lessor: Dr. Jerry Pickrell, et al
Lessee: Hamman Oil & Refining Company
Dated: July 11, 1979
Recorded: Book 440, Page 52, Deed Records of Chambers County, Texas
Description: As described in said lease

7.

Lessor: Cockburn Oil Corporation
Lessee: Hamman Oil & Refining Company
Dated: July 11, 1979
Recorded: Book 441, Page 331, Deed Records of Chambers County, Texas
Description: As described in said lease

8.

Lessor: Grace McGuire
Lessee: Hamman Oil & Refining Company
Dated: July 11, 1979
Recorded: Book 441, Page 334, Deed Records of Chambers County, Texas
Description: As described in said lease

9.

Lessor: Charles F. Holmans
Lessee: Hamman Oil & Refining Company
Dated: August 23, 1979
Recorded: Book 441, Page 336, Deed Records of Chambers County, Texas
Description: As described in said lease

10.

Lessor: Janie Higginbotham, et al
Lessee: Hamman Oil & Refining Company
Dated: July 9, 1979
Recorded: Book 440, Page 63, Deed Records of Chambers County, Texas
Description: As described in said lease

11.

Lessor: Sam Todd
Lessee: Hamman Oil & Refining Company
Dated: July 9, 1979
Recorded: Book 440, Page 66, Deed Records of Chambers County, Texas
Description: As described in said lease

12.

Lessor: Alfred C. Paul, Trustee
Lessee: Hamman Oil & Refining Company
Dated: July 9, 1979
Recorded: Book 440, Page 37, Deed Records of Chambers County, Texas
Description: As described in said lease

13.

Lessor: Florence Saladee Hundley
Lessee: Hamman Oil & refining Company
Dated: July 13, 1979
Recorded: Book 441, Page 329, Deed Records of Chambers County, Texas
Description: As described in said lease

14.

Lessor: Jack C. Johnson
Lessee: Hamman Oil & Refining Company
Dated: July 11, 1979
Recorded: Book 440, Page 61, Deed Records of Chambers County, Texas
Description: As described in said lease

15.

Lessor: Maxwell Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: July 9, 1979
Recorded: Book 440, Page 58, Deed Records of Chambers County, Texas
Description: As described in said lease

16.

Lessor: Evelyn Todd
Lessee: Hamman Oil & Refining Company
Dated: July 9, 1979
Recorded: Book 440, Page 50, Deed Records of Chambers County, Texas
Description: As described in said lease

17.

Lessor: Sylvia Todd Jordan, et al
Lessee: Hamman Oil & Refining Company
Dated: July 9, 1979
Recorded: Book 440, Page 45, Deed Records of Chambers County, Texas
Description: As described in said lease

18.

Lessor: Jennie E. Rotsch
Lessee: Hamman Oil & Refining Company
Dated: July 3, 1979
Recorded: Book 440, Page 56, Deed Records of Chambers County, Texas
Description: As described in said lease

19.

Lessor: Martha Troy O'Neal
Lessee: Hamman Oil & Refining Company
Dated: June 28, 1979
Recorded: Book 440, Page 41, Deed Records of Chambers County, Texas
Description: As described in said lease

20.

Lessor: Lilla T. Newton
Lessee: Hamman Oil & Refining Company
Dated: July 3, 1979
Recorded: Book 440, Page 48, Deed Records of Chambers County, Texas
Description: As described in said lease

21.

Lessor: R. E. McDaniel, et al
Lessee: Hamman Oil & Refining Company
Dated: July 5, 1979
Recorded: Book 440, Page 43, Deed Records of Chambers County, Texas
Description: As described in said lease

22.

Lessor: Verda W. Troy
Lessee: Hamman Oil & Refining Company
Dated: July 3, 1979
Recorded: Book 440, Page 39, Deed Records of Chambers County, Texas
Description: As described in said lease

23.

Lessor: Robert A. Meister
Lessee: Hamman Oil & Refining Company
Dated: June 28, 1979
Recorded: Book 446, Page 116, Deed Records of Chambers County, Texas
Description: As described in said lease

24.

Lessor: Phillip Frank Baker, Independent Executor
Lessee: Hamman Oil & Refining Company
Dated: July 11, 1979
Recorded: Book 444, Page 480, Deed Records of Chambers County, Texas
Description: As described in said lease

25.

Lessor: Joannco Partnership
Lessee: Hamman Oil & Refining Company
Dated: August 15, 1979
Recorded: Book 443, Page 617, Deed Records of Chambers County, Texas
Description: As described in said lease

26.

Lessor: James R. Jackson, et al
Lessee: Hamman Oil & Refining Company
Dated: April 1, 1980
Recorded: Book 452, Page 366, Deed Records of Chambers County, Texas
Description: As described in said lease

27.

Lessor: Doris K. Cain, Individually and as Independent Executor
Lessee: Hamman Oil & Refining Company
Dated: April 1, 1980
Recorded: Book 452, Page 609, Deed Records of Chambers County, Texas
Description: As described in said lease

28.

Lessor: Chap B. Cain, Jr.
Lessee: Hamman Oil & Refining Company
Dated: April 1, 1980
Recorded: Book 452, Page 617, Deed Records of Chambers County, Texas
Description: As described in said lease

29.

Lessor: Geraldine G. Cain, Individually and as Independent Executor
Lessee: Hamman Oil & Refining Company
Dated: April 1, 1980
Recorded: Book 452, Page 613, Deed Records of Chambers County, Texas
Description: As described in said lease

30.

Lessor: James Savell, Jr., et al
Lessee: Hamman Oil & Refining Company
Dated: April 1, 1980
Recorded: Book 453, Page 523, Deed Records of Chambers County, Texas
Description: As described in said lease

31.

Lessor: State of Texas (State Lease No. 81762)
Lessee: Hamman Oil & Refining Company
Dated: April 1, 1980
Recorded: Book 454, Page 663, Deed Records of Chambers County, Texas
Description: Tract 33-A

32.

Lessor: William N. Walker
Lessee: Hamman Oil & Refining Company
Dated: September 22, 1981
Recorded: Book 487, Page 99, Deed Records of Chambers County, Texas
Description: As described in said lease

33.

Lessor: Charles W. Endicott, et ux
Lessee: Hamman Oil & Refining Company
Dated: August 28, 1981
Recorded: Book 487, Page 104, Deed Records of Chambers County, Texas
Description: As described in said lease

34.

Lessor: Sadie Mae Walker
Lessee: Hamman Oil & Refining Company
Dated: June 22, 1981
Recorded: Book 478, Page 292, Deed Records of Chambers County, Texas
Description: As described in said lease

35.

Lessor: Kathryn Lee Green Turman
Lessee: Hamman Oil & Refining Company
Dated: June 17, 1981
Recorded: Book 479, Page 10, Deed Records of Chambers County, Texas
Description: As described in said lease

36.

Lessor: Sarah Jane Walker Smith
Lessee: Hamman Oil & Refining Company
Dated: June 11, 1981
Recorded: Book 478, Page 295, Deed Records of Chambers County, Texas
Description: As described in said lease

37.

Lessor: Eloise Quinn
Lessee: Hamman Oil & Refining Company
Dated: June 8, 1981
Recorded: Book 479, Page 52, Deed Records of Chambers County, Texas
Description: As described in said lease

38.

Lessor: Ella May Langgons, et vir
Lessee: Hamman Oil & Refining Company
Dated: June 8, 1981
Recorded: Book 476, Page 619, Deed Records of Chambers County, Texas
Description: As described in said lease

39.

Lessor: Kathryn Cooley Green, Executrix
Lessee: Hamman Oil & Refining Company
Dated: March 18, 1981
Recorded: Book 476, Page 415, Deed Records of Chambers County, Texas
Description: As described in said lease

40.

Lessor: Ruth Grace Dueck
Lessee: Hamman Oil & Refining Company
Dated: June 8, 1981
Recorded: Book 478, Page 709, Deed Records of Chambers County, Texas
Description: As described in said lease

41.

Lessor: Robert Blair, et al
Lessee: Hamman Oil & Refining Company
Dated: October 31, 1981
Recorded: Book 487, Page 110, Deed Records of Chambers County, Texas
Description: As described in said lease

42.

Lessor: Richard L. Cooper
Lessee: Hamman Oil & Refining Company
Dated: October 1, 1980
Recorded: Book 464, Page 66, Deed Records of Chambers County, Texas
Description: As described in said lease

43.

Lessor: Stewart C. Endicott, et ux
Lessee: Hamman Oil & Refining Company
Dated: August 28, 1981
Recorded: Book 487, Page 107, Deed Records of Chambers County, Texas
Description: As described in said lease

44.

Lessor: C. B. Russell Estate
Lessee: Hamman Oil & Refining Company
Dated: July 13, 1979
Recorded: Book 440, Page 68, Deed Records of Chambers County, Texas
Description: As described in said lease

45.

Lessor: Jack C. Johnson
Lessee: Hamman Oil & Refining Company
Dated: May 20, 1981
Recorded: Book 476, Page 616, Deed Records of Chambers County, Texas
Description: As described in said lease

46.

Lessor: Geraldine G. Cain, Independent Executrix
Lessee: Hamman Oil & Refining Company
Dated: May 6, 1981
Recorded: Book 474, Page 208, Deed Records of Chambers County, Texas
Description: As described in said lease

47.

Lessor: Doris Kelly Cain, Individually and as Independent Executrix
Lessee: Hamman Oil & Refining Company
Dated: May 7, 1981
Recorded: Book 480, Page 376, Deed Records of Chambers County, Texas
Description: As described in said lease

48.

Lessor: Mary C. Wilcox Estate
Lessee: Hamman Oil & Refining Company
Dated: May 14, 1981
Recorded: Book 476, Page 254, Deed Records of Chambers County, Texas
Description: As described in said lease

49.

Lessor: Verda Willette Troy
Lessee: Hamman Oil & Refining Company
Dated: March 5, 1981
Recorded: Book 472, Page 113, Deed Records of Chambers County, Texas
Description: As described in said lease

50.

Lessor: Sam Harbert Todd
Lessee: Hamman Oil & Refining Company
Dated: March 16, 1981
Recorded: Book 472, Page 119, Deed Records of Chambers County, Texas
Description: As described in said lease

51.

Lessor: Evelyn Harbert Todd
Lessee: Hamman Oil & Refining Company
Dated: March 16, 1981
Recorded: Book 476, Page 422, Deed Records of Chambers County, Texas
Description: As described in said lease

52.

Lessor: David G. Todd
Lessee: Hamman Oil & Refining Company
Dated: March 16, 1981
Recorded: Book 476, Page 418, Deed Records of Chambers County, Texas
Description: As described in said lease

53.

Lessor: Bernie Todd Smith
Lessee: Hamman Oil & Refining Company
Dated: March 16, 1981
Recorded: Book 472, Page 127, Deed Records of Chambers County, Texas
Description: As described in said lease

54.

Lessor: James C. Savell, Jr., et al
Lessee: Hamman Oil & Refining Company
Dated: July 16, 1981
Recorded: Book 462, Page 174, Deed Records of Chambers County, Texas
Description: As described in said lease

55.

Lessor: Jennie E. Rotsch
Lessee: Hamman Oil & Refining Company
Dated: March 16, 1981
Recorded: Book 472, Page 129, Deed Records of Chambers County, Texas
Description: As described in said lease

56.

Lessor: Alfred C. Paul, Trustee
Lessee: Hamman Oil & Refining Company
Dated: March 19, 1981
Recorded: Book 472, Page 117, Deed Records of Chambers County, Texas
Description: As described in said lease

57.

Lessor: Lilla Troy Newton
Lessee: Hamman Oil & Refining Company
Dated: March 5, 1981
Recorded: Book 472, Page 115, Deed Records of Chambers County, Texas
Description: As described in said lease

58.

Lessor: Grace McGuire
Lessee: Hamman Oil & Refining Company
Dated: April 4, 1981
Recorded: Book 474, Page 189, Deed Records of Chambers County, Texas
Description: As described in said lease

59.

Lessor: R. E. McDaniel, et ux
Lessee: Hamman Oil & Refining Company
Dated: March 9, 1981
Recorded: Book 472, Page 131, Deed Records of Chambers County, Texas
Description: As described in said lease

60.

Lessor: Sylvia Todd Jordan
Lessee: Hamman Oil & Refining Company
Dated: March 16, 1981
Recorded: Book 474, Page 209, Deed Records of Chambers County, Texas
Description: As described in said lease

61.

Lessor: Joannaco Partnership
Lessee: Hamman Oil & Refining Company
Dated: April 14, 1981
Recorded: Book 475, Page 37, Deed Records of Chambers County, Texas
Description: As described in said lease

63.

Lessor: Laura Jackson Howe, et al
Lessee: Hamman Oil & Refining Company
Dated: June 23, 1981
Recorded: Book 478, Page 701, Deed Records of Chambers County, Texas
Description: As described in said lease

63.

Lessor: Florence Saladee Hundley
Lessee: Hamman Oil & Refining Company
Dated: February 26, 1981
Recorded: Book 472, Page 454, Deed Records of Chambers County, Texas
Description: As described in said lease

64.

Lessor: Charles F. Holmans, et ux
Lessee: Hamman Oil & Refining Company
Dated: March 26, 1981
Recorded: Book 472, Page 136, Deed Records of Chambers County, Texas
Description: As described in said lease

65.

Lessor: Maxwell Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: March 27, 1981
Recorded: Book 476, Page 420, Deed Records of Chambers County, Texas
Description: As described in said lease

66.

Lessor: Louis J. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: March 18, 1981
Recorded: Book 482, Page 177, Deed Records of Chambers County, Texas
Description: As described in said lease

67.

Lessor: Jessie D. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: March 18, 1981
Recorded: Book 472, Page 134, Deed Records of Chambers County, Texas
Description: As described in said lease

68.

Lessor: Janie W. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: March 17, 1981
Recorded: Book 472, Page 121, Deed Records of Chambers County, Texas
Description: As described in said lease

69.

Lessor: Edgar J. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: March 18, 1981
Recorded: Book 472, Page 125, Deed Records of Chambers County, Texas
Description: As described in said lease

70.

Lessor: H. Fort Flowers Foundation Inc.
Lessee: Hamman Oil & Refining Company
Dated: March 23, 1981
Recorded: Book 478, Page 599, Deed Records of Chambers County, Texas
Description: As described in said lease

71.

Lessor: Jeff E. Fleming, Jr.
Lessee: Hamman Oil & Refining Company
Dated: March 4, 1981
Recorded: Book 472, Page 111, Deed Records of Chambers County, Texas
Description: As described in said lease

72.

Lessor: Cockburn Oil Corporation
Lessee: Hamman Oil & Refining company
Dated: May 11, 1981
Recorded: Book 476, Page 123, Deed Records of Chambers County, Texas
Description: As described in said lease

73.

Lessor: Geraldine G. Cain, Individually and as Independent Executrix
Lessee: Hamman Oil & Refining Company
Dated: May 6, 1981
Recorded: Book 474, Page 203, Deed Records of Chambers County, Texas
Description: As described in said lease

74.

Lessor: Robert A. Meister
Lessee: Hamman Oil & Refining Company
Dated: March 16, 1981
Recorded: Book 486, Page 198, Deed Records of Chambers County, Texas
Description: As described in said lease

75.

Lessor: Richard L. Cooper
Lessee: Hamman Oil & Refining Company
Dated: March 10, 1981
Recorded: Book 472, Page 123, Deed Records of Chambers County, Texas
Description: As described in said lease

76.

Lessor: Charles W. Endicott, et ux
Lessee: Hamman Oil & Refining Company
Dated: August 28, 1981
Recorded: Book 487, Page 102, Deed Records of Chambers County, Texas
Description: As described in said lease

77.

Lessor: Cockburn Oil Corporation
Lessee: Hamman Oil & Refining Company
Dated: May 11, 1981
Recorded: Book 476, Page 424, Deed Records of Chambers County, Texas
Description: As described in said lease

78.

Lessor: Florence Saladee Hundley
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 477, Page 20, Deed Records of Chambers County, Texas
Description: As described in said lease

79.

Lessor: Phillip Frank Baker, Independent Executor
Lessee: Hamman Oil & Refining Company
Dated: April 1, 1980
Recorded: Book 452, Page 202, Deed Records of Chambers County, Texas
Description: As described in said lease

80.

Lessor: Janie Higginbotham, et al
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 109, Deed Records of Chambers County, Texas
Description: As described in said lease

81.

Lessor: C. B. Russell Estate
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 221, Deed Records of Chambers County, Texas
Description: As described in said lease

82.

Lessor: Sam Todd
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 118, Deed Records of Chambers County, Texas
Description: As described in said lease

83.

Lessor: Alfred C. Paul, Trustee
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 486, Deed Records of Chambers County, Texas
Description: As described in said lease

84.

Lessor: Robert A. Meister
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 114, Deed Records of Chambers County, Texas
Description: As described in said lease

85.

Lessor: Verda W. Troy
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 494, Deed Records of Chambers County, Texas
Description: As described in said lease

86.

Lessor: Lilla T. Newton
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 492, Deed Records of Chambers County, Texas
Description: As described in said lease

87.

Lessor: R. E. McDaniel, et al
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 478, Deed Records of Chambers County, Texas
Description: As described in said lease

88.

Lessor: Sylvia Todd Jordan, et al
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 448, Page 451, Deed Records of Chambers County, Texas
Description: As described in said lease

89.

Lessor: Dr. Jerry Pickrell, et al
Lessee: Hamman Oil & Refining Company
Dated: May, 1983
Recorded: Book , Page , Deed Records of Chambers County, Texas
Description: As described in said lease

90.

Lessor: N. A. Walker Estate
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 447, Page 92, Deed Records of Chambers County, Texas
Description: As described in said lease

91.

Lessor: Grace McGuire
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 130, Deed Records of Chambers County, Texas
Description: As described in said lease

92.

Lessor: Jennie E. Rotsch
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 128, Deed Records of Chambers County, Texas
Description: As described in said lease

93.

Lessor: H. Fort Flowers Foundation Inc.
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 125, Deed Records of Chambers County, Texas
Description: As described in said lease

94.

Lessor: Jack C. Johnson
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 446, Page 112, Deed Records of Chambers County, Texas
Description: As described in said lease

95.

Lessor: Charles F. Holmans
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1982
Recorded: Book , Page , Deed Records of Chambers County, Texas
Description: As described in said lease

96.

Lessor: Evelyn Todd
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 490, Deed Records of Chambers County, Texas
Description: As described in said lease

97.

Lessor: Martha Troy O'Neal
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 488, Deed Records of Chambers County, Texas
Description: As described in said lease

98.

Lessor: Jeff E. Fleming, Jr.
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 484, Deed Records of Chambers County, Texas
Description: As described in said lease

77.

Lessor: Maxwell Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: October 17, 1979
Recorded: Book 444, Page 482, Deed Records of Chambers County, Texas
Description: As described in said lease

100.

Lessor: Dan Moody, Jr., et al
Lessee: Hamman Oil & Refining Company
Dated: December 3, 1979 (Amendment to Oil, Gas and Mineral Lease)
Recorded: Book 483, Page 667, Deed Records of Chambers County, Texas
Description: As described in said lease

101.

Lessor: Joannaco Partnership
Lessee: Hamman Oil & Refining Company
Dated: November 26, 1979 (Amendment of Oil and Gas Lease)
Recorded: Book 447, Page 94, Deed Records of Chambers County, Texas
Description: As described in said lease

102.

Lessor: Doris Kelly Cain
Lessee: Hamman Oil & refining Company
Dated: January 4, 1982
Recorded: Book 493, Page 315, Deed Records of Chambers County, Texas
Description: As described in said lease

103.

Lessor: Geraldine G. Cain, Individually and as Independent Executrix
Lessee: Hamman Oil & Refining Company
Dated: March 8, 1982
Recorded: Memorandum of Lease: Book 498, Page 699, Deed records of Chambers County, Texas
Description: As described in said lease

104.

Lessor: Geraldine G. Cain, et al
Lessee: Hamman Oil & Refining Company
Dated: March 8, 1982
Recorded: Memorandum of Lease: Book 499, Page 1, Deed Records of Chambers County, Texas
Description: As described in said lease

105.

Lessor: Sadie Belle Collins, Individually and as Independent Executrix
Lessee: Hamman Oil & Refining Company
Dated: January 25, 1982
Recorded: Book 496, Page 172, Deed Records of Chambers County, Texas
Description: As described in said lease

106.

Lessor: Richard L. Cooper
Lessee: Hamman Oil & Refining Company
Dated: December 21, 1981
Recorded: Book 495, Page 166, Deed Records of Chambers County, Texas
Description: As described in said lease

107.

Lessor: Ruth Grace Dueck
Lessee: Hamman Oil & Refining Company
Dated: December 21, 1981
Recorded: Book 493, Page 307, Deed Records of Chambers County, Texas
Description: As described in said lease

108.

Lessor: Charles W. Endicott, et ux
Lessee: Hamman Oil & Refining Company
Dated: December 9, 1981
Recorded: Book 491, Page 180, Deed Records of Chambers County, Texas
Description: As described in said lease

109.

Lessor: Stewart C. Endicott, et ux
Lessee: Hamman Oil & Refining Company
Dated: December 15, 1981
Recorded: Book 493, Page 287, Deed Records of Chambers County, Texas
Description: As described in said lease

110.

Lessor: Jeff E. Fleming
Lessee: Hamman Oil & Refining Company
Dated: December 15, 1981
Recorded: Book 491, Page 190, Deed Records of Chambers County, Texas
Description: As described in said lease

111.

Lessor: H. Fort Flowers Foundation
Lessee: Hamman Oil & Refining Company
Dated: March 22, 1982
Recorded: Book 501, Page 539, Deed Records of Chambers County, Texas
Description: As described in said lease

112.

Lessor: Kathryn Cooley Green, Individually and as Independent Executrix
Lessee: Hamman Oil & Refining Company
Dated: January 20, 1982
Recorded: Book 495, Page 154, Deed Records of Chambers County, Texas
Description: As described in said lease

113.

Lessor: Taylor C. Green, III
Lessee: Hamman Oil & Refining Company
Dated: January 20, 1982
Recorded: Book 495, Page 157, Deed Records of Chambers County, Texas
Description: As described in said lease

114.

Lessor: Adolph Hankamer, et ux
Lessee: Hamman Oil & Refining Company
Dated: February 4, 1982
Recorded: Book 496, Page 175, Deed Records of Chambers County, Texas
Description: As described in said lease

115.

Lessor: Jett Hankamer
Lessee: Hamman Oil & Refining Company
Dated: January 23, 1982
Recorded: Book 495, Page 163, Deed Records of Chambers County, Texas
Description: As described in said lease

116.

Lessor: Edgar J. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: January 2, 1982
Recorded: Book 495, Page 151, Deed Records of Chambers County, Texas
Description: As described in said lease

117.

Lessor: Janie W. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: January 2, 1982
Recorded: Book 493, Page 296, Deed Records of Chambers County, Texas
Description: As described in said lease

118.

Lessor: Jesse D. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: January 4, 1982
Recorded: Book 493, Page 299, Deed Records of Chambers County, Texas
Description: As described in said lease

119.

Lessor: Louis J. Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: December 31, 1981
Recorded: Book 493, Page 290, Deed Records of Chambers County, Texas
Description: As described in said lease

120.

Lessor: Maxwell Higginbotham
Lessee: Hamman Oil & Refining Company
Dated: December 15, 1981
Recorded: Book 493, Page 281, Deed Records of Chambers County, Texas
Description: As described in said lease

121.

Lessor: Charles F. Holmans, et ux
Lessee: Hamman Oil & Refining Company
Dated: December 28, 1981
Recorded: Book 493, Page 311, Deed Records of Chambers County, Texas
Description: As described in said lease

122.

Lessor: Laura Jackson Howe, Individually and as Independent Executrix, et al
Lessee: Hamman Oil & Refining Company
Dated: March 23, 1982
Recorded: Book 501, Page 542, Deed Records of Chambers County, Texas
Description: As described in said lease

123.

Lessor: Florence Saladee Hundley
Lessee: Hamman Oil & Refining Company
Dated: December 26, 1981
Recorded: Book 493, Page 284, Deed Records of Chambers County, Texas
Description: As described in said lease

124.

Lessor: Joannaco Partnership
Lessee: Hamman Oil & Refining Company
Dated: January 4, 1982
Recorded: Book 493, Page 600, Deed Records of Chambers County, Texas
Description: As described in said lease

125.

Lessor: Jack C. Johnson
Lessee: Hamman Oil & Refining Company
Dated: January 2, 1982
Recorded: Book 493, Page 272, Deed Records of Chambers County, Texas
Description: As described in said lease

126.

Lessor: Sylvia Todd Jordan
Lessee: Hamman Oil & Refining Company
Dated: December 9, 1981
Recorded: Book 493, Page 302, Deed Records of Chambers County, Texas
Description: As described in said lease

127.

Lessor: Ella May Langgons, et vir
Lessee: Hamman Oil & Refining Company
Dated: December 20, 1981
Recorded: Book 493, Page 309, Deed Records of Chambers County, Texas
Description: As described in said lease

128.

Lessor: R. E. McDaniel, et ux
Lessee: Hamman Oil & Refining Company
Dated: December 1, 1981
Recorded: Book 491, Page 172, Deed Records of Chambers County, Texas
Description: As described in said lease

129.

Lessor: Robert A. Meister
Lessee: Hamman Oil & Refining Company
Dated: December 1, 1981
Recorded: Book 490, Page 29, Deed Records of Chambers County, Texas
Description: As described in said lease

130.

Lessor: Lilla Troy Newton
Lessee: Hamman Oil & Refining Company
Dated: December 7, 1981
Recorded: Book 491, Page 201, Deed Records of Chambers County, Texas
Description: As described in said lease

131.

Lessor: Martha Ann Troy O'Neal
Lessee: Hamman Oil & Refining Company
Dated: December 7, 1981
Recorded: Book 491, Page 195, Deed Records of Chambers County, Texas
Description: As described in said lease

132.

Lessor: Eloise Quinn
Lessee: Hamman Oil & Refining Company
Dated: December 20, 1981
Recorded: Book 493, Page 305, Deed Records of Chambers County, Texas
Description: As described in said lease

133.

Lessor: Faye Reed
Lessee: Hamman Oil & Refining Company
Dated: February 11, 1982
Recorded: Book 496, Page 178, Deed Records of Chambers County, Texas
Description: As described in said lease

134.

Lessor: Jennie E. Rotsch
Lessee: Hamman Oil & Refining Company
Dated: November 30, 1981
Recorded: Book 491, Page 198, Deed Records of Chambers County, Texas
Description: As described in said lease

135.

Lessor: James C. Savell, Jr., and Danny Wayne Savell
Lessee: Hamman Oil & Refining Company
Dated: January 7, 1982
Recorded: Book 495, Page 147, Deed Records of Chambers County, Texas
Description: As described in said lease

136.

Lessor: Bernie Todd Smith
Lessee: Hamman Oil & Refining Company
Dated: December 3, 1981
Recorded: Book 491, Page 177, Deed Records of Chambers County, Texas
Description: As described in said lease

137.

Lessor: Sarah Jane Walker Smith
Lessee: Hamman Oil & Refining Company
Dated: December 10, 1981
Recorded: Book 491, Page 175, Deed Records of Chambers County, Texas
Description: As described in said lease

138.

Lessor: David G. Todd
Lessee: Hamman Oil & Refining Company
Dated: December 9, 1981
Recorded: Book 491, Page 161, Deed Records of Chambers County, Texas
Description: As described in said lease

139.

Lessor: Evelyn Harbert Todd
Lessee: Hamman Oil & Refining Company
Dated: January 6, 1982
Recorded: Book 493, Page 278, Deed Records of Chambers County, Texas
Description: As described in said lease

140.

Lessor: Sam Harbert Todd
Lessee: Hamman Oil & Refining Company
Dated: January 6, 1982
Recorded: Book 493, Page 293, Deed Records of Chambers County, Texas
Description: As described in said lease

141.

Lessor: Verda Willette Troy
Lessee: Hamman Oil & Refining Company
Dated: December 7, 1981
Recorded: Book 491, Page 187, Deed Records of Chambers County, Texas
Description: As described in said lease

142.

Lessor: Kathryn Lee Green Turman
Lessee: Hamman Oil & Refining Company
Dated: January 20, 1982
Recorded: Book 495, Page 160, Deed Records of Chambers County, Texas
Description: As described in said lease

143.

Lessor: Sadie Mae Walker
Lessee: Hamman Oil & Refining Company
Dated: December 10, 1981
Recorded: Book 491, Page 193, Deed Records of Chambers County, Texas
Description: As described in said lease

144.

Lessor: William N. Walker
Lessee: Hamman Oil & Refining Company
Dated: December 10, 1981
Recorded: Book 491, Page 164, Deed Records of Chambers County, Texas
Description: As described in said lease

145.

Lessor: Mildred P. Moody, et al
Lessee: Hamman Oil & Refining Company
Dated: January 2, 1982
Recorded: Memorandum of Leases: Book 497, Page 485, Deed Records of Chambers County, Texas
Description: As described in said lease

146.

Lessor: Andrew P. Page
Lessee: Hamman Oil & Refining Company
Dated: March 29, 1982
Recorded: Book 499, Page 336, Deed Records of Chambers County, Texas
Description: As described in said lease

147.

Lessor: Dr. Jerry C. Pickrel, et al
Lessee: Hamman Oil & Refining Company
Dated: April 19, 1982
Recorded: Book 503, Page 126, Deed Records of Chambers County, Texas
Description: As described in said lease

148.

Lessor: Destar A. Royer
Lessee: Hamman Oil & Refining Company
Dated: March 29, 1982
Recorded: Book 499, Page 214, Deed Records of Chambers County, Texas
Description: As described in said lease

149.

Lessor: Mary C. Wilcox Estate
Lessee: Hamman Oil & Refining Company
Dated: May 13, 1982
Recorded: Memorandum of Lease: Book 507, Page 594, Deed Records of Chambers County, Texas
Description: As described in said lease

Insofar and only insofar as the above described leases cover those lands described in the following documents:

1. Pooling Agreement dated July 12, 1982 and recorded in Vol. 509, Page 185 of the Deed Records of Chambers County, Texas.
2. Pooling Agreement dated August 24, 1982 and recorded in Vol. 509, Page 168 of the Deed Records of Chambers County, Texas.
3. Pooling Agreement effective with first day of production and recorded in Vol. 550, Page 112 of the Deed Records of Chambers County, Texas.

THE ERIE DOCK COMPANY

CONSENT OF DIRECTORS

The undersigned, constituting all of the directors of The Erie Dock Company, hereby approve and adopt the following resolutions:

PENSION PLAN FOR THE ERIE DOCK COMPANY

WHEREAS, The Erie Dock Company (the "Company") presently sponsors the Pension Plan of The Erie Dock Company (the "Plan"); and

WHEREAS, the Company desires to transfer the sponsorship of the Plan to Moore McCormack Resources, Inc. ("Moore McCormack"); and

WHEREAS, Moore McCormack, by action of its Board of Directors, has authorized such sponsorship.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that said Plan is hereby amended, effective as of December 1, 1986, as follows:

1. Paragraph 1.1(b) is amended in its entirety to read as follows:

(b) "Board of Directors" means the Board of Directors of Moore McCormack Resources, Inc.;

2. Paragraph 1.1(j) is amended in its entirety to read as follows:

(j) "Fiduciaries" means the Corporation, the Company, the Pension Committee and the Trustee, but only with respect to the specific responsibilities of each for the Plan and Trust administration as described herein and in the Trust Agreement.

3. Paragraph 1.1(p) is amended in its entirety to read as follows:

(p) "5% Owner", effective as of January 1, 1985, means a Participant who owns (or is considered as owning, in accordance with applicable principles, including Code Section 318 or a successor provision, as modified by Code Section 416(l)(B)(iii)) more than 5% of the outstanding stock of the Company or Corporation or stock possessing more than 5% of the combined total voting power of all stock of the Company or Corporation.

4. Paragraph 1.1(u) is added to read as follows:

(u) "Corporation" means Moore McCormack Resources, Inc.

5. Paragraph 1.3 is amended in its entirety to read as follows:

Provision of Benefits

1.3 Subject to the corporate action required to provide the benefits and to the Corporation's obtaining and/or retaining approval by the Commissioner of Internal Revenue of the Plan and of the trust or trusts heretofore or hereafter established under the Plan as exempt under the applicable provisions of the Internal Revenue Code or successors to them, the following benefits shall be provided by the Company or caused to be provided by the Company for the Participants.

6. The last sentence of Paragraph 2.7 is amended to read as follows:

The foregoing requirement for mandatory retirement at Normal Retirement Date may be waived in individual cases solely by the Board of Directors of the Corporation.

7. Paragraph 3.5 is amended in its entirety to read as follows:

Regular Pension - Part-Time Participants

3.5 Notwithstanding anything to the contrary contained in the foregoing provisions of this Section 3, the amount of the minimum pension otherwise applicable shall, in the case of any Participant the Corporation certifies to be a part-time Participant, be reduced to an amount equitably related to the hours worked by him in comparison to hours worked by other Participants but not less than the amount which would have been payable if he had retired under the Pension Plan in effect immediately prior to July 31, 1966. The Corporation shall not find a Participant to be a part-time Participant unless for the mutual convenience of the Participant and the Company he was, in the 120 months preceding his retirement, regularly scheduled to work fewer hours than the straight-time schedule of full-time Participants.

8. The third sentence of Paragraph 3.18 is amended to read as follows:

The Corporation is empowered to arrange first with the Administrator under this Plan for a reduction in the monthly amount of pension to meet the foregoing rules; then with the administrator of any other defined benefit plan in which the Participant participates for the reduction of pension in that plan to meet the foregoing rule, and then with the administrator of any defined contribution plan in which the Participant participates for an appropriate reduction of the amount of "Annual Addition" under such defined contribution plan in accordance with its terms.

9. Paragraph 6.1 is amended in its entirety to read as follows:

6.1 As of December 1, 1986, the Corporation has in effect a Pension Trust Agreement with AmeriTrust Company which provides for a Trust Fund for the benefit of this Plan.

10. The third sentence of Paragraph 6.2 is amended to read as follows:

The Company shall make contributions in such amounts and at such times as determined by the Board of Directors of the Corporation in accordance with a funding method and policy to be established by said Board which will be consistent with Plan objectives.

11. Paragraph 7.1 is amended in its entirety to read as follows:

Committee

7.1 The administration of this Plan shall be in charge of a Pension Committee which shall consist of three or more persons appointed by the Board of Directors of the Corporation and to serve until their respective successors shall have been appointed in like manner, unless otherwise directed by said Board of Directors.

12. Paragraph 7.2(f) is amended in its entirety to read as follows:

(f) May authorize any one or more of its members to sign in its behalf any instructions, certificates, directions, or notices of the Committee to the Trustee,

the Corporation, the Company, or others, and anyone to whom such writing is directed shall be fully protected in relying thereon;

13. Paragraph 7.5 is amended in its entirety to read as follows:

7.5 The members of the Pension Committee shall serve without compensation, but shall be reimbursed by the Corporation for any necessary expenses in the service of the Committee.

14. Paragraph 8.1 is amended in its entirety to read as follows:

Allocation of Responsibility Among Fiduciaries

8.1 The Fiduciaries shall have only those specific powers, duties, responsibilities and obligations as are specifically given them under this Plan and under the Trust Agreement. The Company shall have the sole responsibility for making the contributions necessary to provide benefits under the Plan. The Corporation shall have the sole authority to appoint and remove the Trustee, members of the Committee and any Investment Manager which may be provided for under this Plan or under the Trust Agreement and to amend or terminate, in whole or in part, this Plan and the Trust. The Committee shall have the sole responsibility for the administration of the Plan, which responsibility is specifically described in this Plan and in the Trust Agreement. The Trustee shall have the sole responsibility for the administration of the Trust and the management of the assets held under the Trust, all as provided in the Trust Agreement. Each Fiduciary may rely upon any direction, information or action of another Fiduciary as being proper under this Plan and the Trust Agreement and is not required under this Plan or Trust Agreement to inquire into the propriety of any such direction, information or action. It is intended that under this Plan and the Trust Agreement that each Fiduciary shall be responsible for the proper exercise of its own powers, duties, responsibilities and obligations under this Plan and the Trust Agreement and shall not be responsible for any act or failure to act of another Fiduciary. The Plan and each Fiduciary under the Plan shall, on and after August 23, 1984, be discharged from any liability in administering rules of the Plan conforming to Section 206(d)(3)(H) of ERISA.

15. Paragraph 8.2 is amended in its entirety to read as follows:

Voluntary Provision

8.2 This Plan is strictly a voluntary provision on the part of the Corporation, and shall not be deemed to constitute a contract between the Corporation (or the Company) and any Employee or to be a consideration for, or an inducement to or condition of, the employment of any Employee. Nothing contained in this Plan shall be deemed to give any Employee the right to be retained in the service of the Company or to interfere with the right of the Company to discharge or retire any Employee at any time.

16. Paragraph 9.1 is amended in its entirety to read as follows:

9.1 The Corporation has reserved, and does hereby reserve, the right subject to the limitations of Section 11 of the Plan, to amend, modify or alter at any time by action of its Board of Directors any or all of the provisions of the Plan without the consent of the Employees, Participants, pensioners, Beneficiaries or surviving spouses; provided, however, that no person having a vested interest under the Plan shall, without his prior consent, be deprived of any such interest nor have such interest adversely affected by any such amendment, modification or alteration. The minimum amount of any benefit payable hereunder to or with respect to any Participant shall not be forfeited or diminished by any such amendment, modification or alteration without his consent, but the foregoing limitations shall not apply to a change which is deemed by the Board of Directors of the Corporation to be necessary in order to maintain the qualification of the Plan or any consolidated Plan under the provisions of Section 401 of the Internal Revenue Code of 1954, as the same may be amended from time to time. No amendment shall be made on and after August 23, 1984 in contravention of Section 204(g) of ERISA.

17. Paragraph 10.1 is amended in its entirety to read as follows:

10.1 The Corporation has reserved, and does hereby reserve, the right of action of its Board of

Directors, without the consent of the Employees, Participants, co-pensioners, Beneficiaries, or surviving spouses, to terminate the Plan at any time. Such termination shall be expressed in an instrument executed by the Corporation upon the order of its Board of Directors and filed with the Trustee and shall become effective as of the date designated in such instrument.

18. Paragraph 10.5 is amended in its entirety to read as follows:

Residual Amounts

10.5 After satisfaction of all fixed and contingent liabilities under this Plan, including provisions for unpaid expenses incidental to the administration of this Plan and expenses incidental to its termination, as well as the allocation of Plan assets to Participants, co-pensioners, Beneficiaries and surviving spouses in accordance with ERISA, any remaining assets shall be distributed to the Corporation, provided such distribution does not contravene any provision of law.

19. Paragraph 13.1 is amended in its entirety to read as follows:

13.1 In the event of the dissolution, merger, consolidation or reorganization of the Corporation, provision may be made by which the Plan and Trust will be continued by the successor; and, in that event, such successor shall be substituted for the Corporation under the Plan. The successor shall have all of the powers, duties and responsibilities of the Corporation under the Plan.

20. Paragraph 13.2 is amended in its entirety to read as follows:

13.2 In the event of any merger or consolidation of the Plan with, or transfer in whole or in part of the assets and liabilities of the Trust Fund to, another trust fund held under any other plan of deferred compensation maintained or to be established for the benefit of all or some of the Participants of this Plan, the assets of the Trust Fund applicable to such Participants shall be transferred to the other trust fund only if:

(a) Each Participant would (if either this Plan or the other plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan had then terminated);

(b) Resolutions of the Board of Directors of the Corporation under this Plan, or of any new or successor employer of the affected Participants, shall authorize such transfer of assets; and

(c) Such other plan and trust are qualified under Sections 401(a) and 501(a) of the Internal Revenue Code.

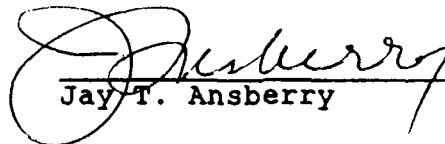
21. The first sentence of Paragraph 14.6(d) is amended to read as follows:

(d) In determining whether this Plan constitutes a "Top-Heavy Plan", the Corporation (or its agent) shall make the following adjustments in connection therewith:

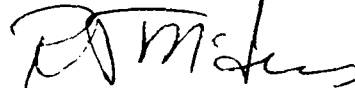
FURTHER RESOLVED, that effective December 1, 1986 Moore McCormack is hereby designated as successor to the Company for all purposes under the trust agreement related to the Plan.

FURTHER RESOLVED, that the proper officers of this Company are hereby authorized and directed to take such actions as may be necessary or appropriate to effectuate the foregoing resolution, including, without limitation, the modification of the documents and instruments governing the Plan and its related trust agreement in accordance with the foregoing resolutions.

Dated: December 1, 1986


Jay T. Ansberry

J. O. Greenwood



Robert McInnes

GLOBE METALLURGICAL INC.

Written Authorization and Consent of Stockholder
in Lieu of Meeting Pursuant to Section 228 of
the General Corporation Law of Delaware

December 30, 1986

Pursuant to Section 228 of the General Corporation Law of the State of Delaware, MOORE McCORMACK RESOURCES, INC., a Delaware corporation, the owner and holder of all of the outstanding stock of Globe Metallurgical Inc. (hereinafter called the Company), does hereby authorize, consent to and adopt the following Resolutions:

DIRECTORS AND OFFICERS:

RESOLVED, That the resignations of J. T. Ansberry as a Director and Vice President and as a member of the Pension Committees of the Company, S. B. Hayes as a Director and as a member of the Pension Committees of the Company and Robert McInnes as a Director and as Chairman of the Pension Committees of the Company, all effective December 30, 1986, are hereby accepted; and

FURTHER RESOLVED, That James R. Barker, Paul J. Evanson, Arden Sims and Paul R. Tregurtha are hereby elected the Directors of the Company effective December 30, 1986.

INCREASE IN NUMBER OF BOARD OF DIRECTORS

RESOLVED, That until otherwise determined the number of Directors of the Company shall be four (4).

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed in its corporate name and by a duly authorized Officer as of the 30th day of December, 1986.

MOORE McCORMACK RESOURCES, INC.

By Paul R. Tregurtha
President pet

GLOBE METALLURGICAL INC.

Written Action of Directors

December 30, 1986

Pursuant to Section 141(f) of the General Corporation Law of the State of Delaware, the undersigned, being all the members of the Board of Directors of Globe Metallurgical Inc., a Delaware corporation (hereinafter called the "Company"), do hereby authorize and consent to the adoption of the following Resolutions:

OFFICERS

RESOLVED, That the resignations of T. J. Manthey as a Vice President of the Company, R. L. Oldenburg as Secretary of the Company, R. W. Biggs as Treasurer and as a member of the Pension Committees of the Company, John F. Gribben as an Assistant Treasurer of the Company, G. B. Weir as an Assistant Controller of the Company, R. S. Johnson as a member of the Pension Committees of the Company, and W. D. Speicher as a member and Secretary of the Pension Committees of the Company, all effective December 30, 1986 are hereby accepted; and

FURTHER RESOLVED, That effective December 30, 1986 the following individuals be, and they hereby are, elected to the following offices in the Company set opposite their name:

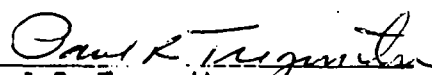
Vice President and Treasurer	Donald Beck
Vice President	Paul J. Evanson
Secretary	Robert N. Thomson
Assistant Secretary	Robert A. Hurwich

IN WITNESS WHEREOF, we have caused this instrument to be executed as the act of the Board of Directors of the Company and hereunto affix our signatures as of the 30th day of December, 1986.

James R. Barker

Paul J. Evanson

Arden Sims


Paul R. Tregurtha

MOORE McCORMACK LEASING II, INC.

Written Action of Directors

December 30, 1986

Pursuant to Section 141(f) of the General Corporation Law of the State of Delaware, the undersigned, being all the members of the Board of Directors of Moore McCormack Leasing II, Inc., a Delaware corporation (hereinafter called the "Company"), do hereby authorize and consent to the adoption of the following Resolutions:

DIRECTORS AND OFFICERS


RESOLVED, That the resignations of J. T. Ansberry as a Director and Vice President of the Company, R. W. Biggs as a Director and Treasurer of the Company, Robert McInnes as President and Chief Executive Officer of the Company, R. L. Oldenburg as Secretary of the Company, T. J. Burke as Controller of the Company, Donald Beck as an Assistant Treasurer of the Company, John F. Gribben as an Assistant Treasurer of the Company, and G. B. Weir as an Assistant Controller of the Company, all effective December 30, 1986 are hereby accepted; and

FURTHER RESOLVED, That effective December 30, 1986 the following individuals be, and they hereby are, elected to the following offices in the Company set opposite their name:

Vice President and Treasurer	Donald Beck
Secretary	Robert N. Thomson
Assistant Treasurer	Laurence W. Ehrhardt

IN WITNESS WHEREOF, we have caused this instrument to be executed as the act of the Board of Directors of the Company and hereunto affix our signatures as of the 30th day of December, 1986.

James R. Barker

Paul J. Evanson
Donald Beck
Paul R. Tregurtha

THE INTERLAKE STEAMSHIP COMPANY

Written Action of Directors

December 30, 1986

Pursuant to Section 141(f) of the General Corporation Law of the State of Delaware, the undersigned, being all the members of the Board of Directors of The Interlake Steamship Company, a Delaware corporation (hereinafter called the "Company"), do hereby authorize and consent to the adoption of the following Resolutions:

DIRECTORS AND OFFICERS

RESOLVED, That the resignations of J. T. Ansberry as a Director and Vice President and as a member of the Pension Committees of the Company, Robert McInnes as a Director and President and Chief Executive Officer and as Chairman of the Pension Committees of the Company, T. J. Manthey as a Vice President of the Company, R. L. Oldenburg as Secretary of the Company, R. W. Biggs as Treasurer and as a member of the Pension Committees of the Company, John F. Gribben as an Assistant Treasurer of the Company, T. J. Burke as Controller of the Company, G. B. Weir as an Assistant Controller of the Company, R. S. Johnson as a member of the Pension Committees of the Company, and W. D. Speicher as a member and Secretary of the Pension Committees of the Company, all effective December 30, 1986 are hereby accepted; and

FURTHER RESOLVED, That effective December 30, 1986 the following individuals be, and they hereby are, elected to the following offices in the Company set opposite their name:

Vice President and Treasurer	Donald Beck
Secretary	Robert N. Thomson
Assistant Treasurer	Laurence W. Ehrhardt
Assistant Secretary	Robert A. Hurwich

DECREASE IN NUMBER OF BOARD OF DIRECTORS

RESOLVED, That as permitted in the By-laws of the Company, until otherwise determined, the number of Directors of the Company shall be three (3).

The Interlake Steamship Company
Written Action of Directors

-2-

December 30, 1986

IN WITNESS WHEREOF, we have caused this instrument to be executed
as the act of the Board of Directors of the Company and hereunto affix our
signatures as of the 30th day of December, 1986.

James R. Barker



J. O. Greenwood

Paul R. Tregurtha

THE INTERLAKE STEAMSHIP COMPANY

Written Action of Directors

December 30, 1986

Pursuant to Section 141(f) of the General Corporation Law of the State of Delaware, the undersigned, being all the members of the Board of Directors of The Interlake Steamship Company, a Delaware corporation (hereinafter called the "Company"), do hereby authorize and consent to the adoption of the following Resolutions:

DIRECTORS AND OFFICERS

RESOLVED, That the resignations of J. T. Ansberry as a Director and Vice President and as a member of the Pension Committees of the Company, Robert McInnes as a Director and President and Chief Executive Officer and as Chairman of the Pension Committees of the Company, T. J. Manthey as a Vice President of the Company, R. L. Oldenburg as Secretary of the Company, R. W. Biggs as Treasurer and as a member of the Pension Committees of the Company, John F. Gribben as an Assistant Treasurer of the Company, T. J. Burke as Controller of the Company, G. B. Weir as an Assistant Controller of the Company, R. S. Johnson as a member of the Pension Committees of the Company, and W. D. Speicher as a member and Secretary of the Pension Committees of the Company, all effective December 30, 1986 are hereby accepted; and

FURTHER RESOLVED, That effective December 30, 1986 the following individuals be, and they hereby are, elected to the following offices in the Company set opposite their name:

Vice President and Treasurer	Donald Beck
Secretary	Robert N. Thomson
Assistant Treasurer	Laurence W. Ehrhardt
Assistant Secretary	Robert A. Hurwich

DECREASE IN NUMBER OF BOARD OF DIRECTORS

RESOLVED, That as permitted in the By-laws of the Company, until otherwise determined, the number of Directors of the Company shall be three (3).

The Interlake Steamship Company
Written Action of Directors

-2-

December 30, 1986

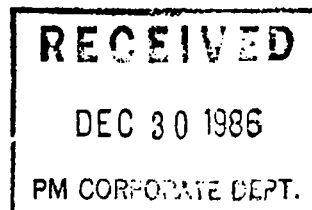
IN WITNESS WHEREOF, we have caused this instrument to be executed
as the act of the Board of Directors of the Company and hereunto affix our
signatures as of the 30th day of December, 1986.

James R. Barker

J. O. Greenwood



Paul R. Tregurtha



December 30 , 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as a Director and Vice President
and as a member of the Pension Committees of Globe Metallurgical Inc.
effective December 30 , 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "J. T. Ansberry".

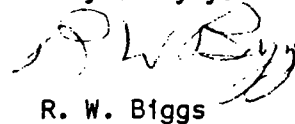
J. T. Ansberry

December 30 , 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as Treasurer and as a member of the Pension Committees of Globe Metallurgical Inc. effective December 30, 1986.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. W. Biggs', with a stylized flourish at the end.

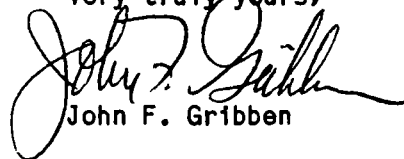
R. W. Biggs

December 30, 1986

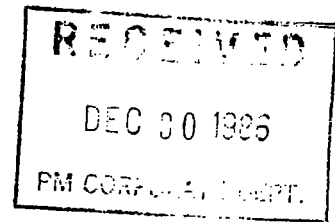
TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as an Assistant Treasurer of Globe Metallurgical Inc. effective December 30, 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "John F. Gribben".

John F. Gribben



December 30, 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as a Director and as a member of the Pension Committees of Globe Metallurgical Inc. effective December 30, 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "S. B. Hayes".

S. B. Hayes

December 30, 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as a Vice President of Globe Metallurgical Inc. effective December 30, 1986.

Very truly yours,


T. J. Manthey

December 30 , 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as a Director and as Chairman of the Pension Committees of Globe Metallurgical Inc. effective December 30 , 1986.

Very truly yours,

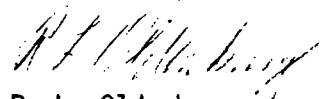

Robert McInnes

December 30 , 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as Secretary of Globe
Metallurgical Inc. effective December 30 , 1986.

Very truly yours,



R. L. Oldenburg

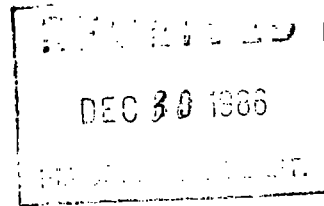
December 30, 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as a member and Secretary of the Pension Committees of Globe Metallurgical Inc. effective December 30, 1986.

Very truly yours,


W. D. Speicher

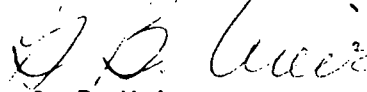


December 30, 1986

TO THE BOARD OF DIRECTORS OF GLOBE METALLURGICAL INC.

I hereby tender my resignation as an Assistant Controller of
Globe Metallurgical Inc. effective December 30, 1986.

Very truly yours,


G. B. Weir

December , 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a member of the Pension
Committees of The Interlake Steamship Company effective December ,
1986.

Very truly yours,

R. S. Johnson

December 30 , 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Director and Vice President
and as a member of the Pension Committees of The Interlake Steamship
Company effective December 30 , 1986.

Very truly yours,

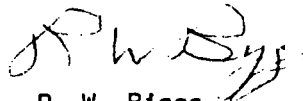

J. T. Ansberry

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as Treasurer and as a member of the Pension Committees of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,


R. W. Biggs

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as Controller of The Interlake
Steamship Company effective December 30, 1986.

Very truly yours,

A handwritten signature in dark ink, appearing to read "T. J. Burke". The signature is fluid and cursive, with a large initial "T" and "J" and a long, sweeping horizontal stroke at the end.

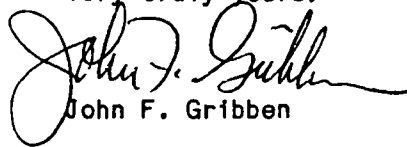
T. J. Burke

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as an Assistant Treasurer of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "John F. Gribben".

John F. Gribben

December 30 , 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Vice President of The
Interlake Steamship Company effective December 30 , 1986.

Very truly yours,

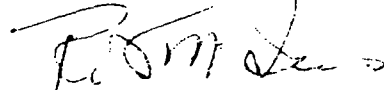

T. J. Manthey

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Director and President and Chief Executive Officer and as Chairman of the Pension Committees of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,)

A handwritten signature in dark ink, appearing to read "R. McInnes", with a stylized flourish at the end.

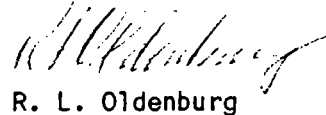
Robert McInnes

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as Secretary of The Interlake
Steamship Company effective December 30, 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. L. Oldenburg", written in dark ink.

R. L. Oldenburg

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a member and Secretary of the
Pension Committees of The Interlake Steamship Company effective
December 30, 1986.

Very truly yours,

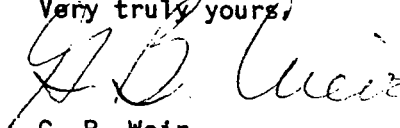

W. D. Speicher

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as an Assistant Controller of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "G. B. Weir".

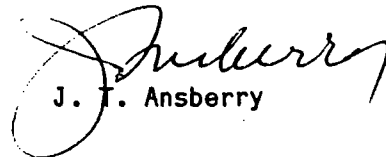
G. B. Weir

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as a Director and Vice President
of Moore McCormack Leasing II, Inc. effective December 30, 1986.

Very truly yours,



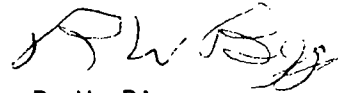
J. T. Ansberry

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as a Director and Treasurer of
Moore McCormack Leasing II, Inc. effective December 30, 1986.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. W. Biggs', written in a cursive style.

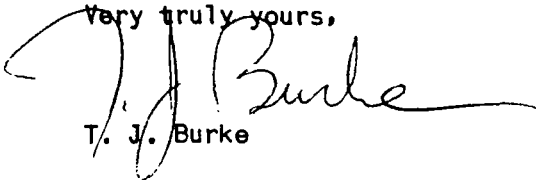
R. W. Biggs

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as Controller of Moore McCormack Leasing II, Inc. effective December 30, 1986.

Very truly yours,

A handwritten signature in dark ink, appearing to read "T. J. Burke". The signature is fluid and cursive, with a large initial "T" and "J" and a long, sweeping underline.

T. J. Burke

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as an Assistant Treasurer of Moore McCormack Leasing II, Inc. effective December 30, 1986.

Very truly yours,

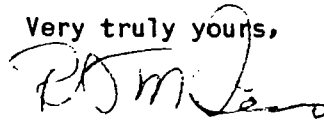

John F. Gribben

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as President and Chief Executive Officer of Moore McCormack Leasing II, Inc. effective December 30, 1986.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R McInnes', with a stylized flourish at the end.

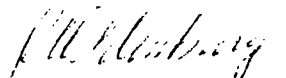
Robert McInnes

December 30 , 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as Secretary of Moore McCormack
Leasing II, Inc. effective December 30 , 1986.

Very truly yours,

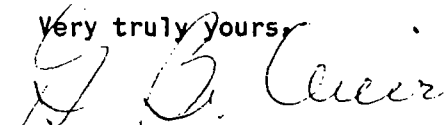

R. L. Oldenburg

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as an Assistant Controller of
Moore McCormack Leasing II, Inc. effective December 30, 1986.

Very truly yours,



G. B. Weir

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Trustee of the Retirement Savings Plan of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "W. D. Speicher".

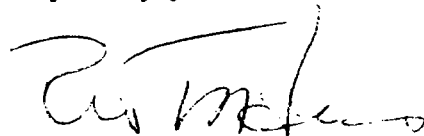
W. D. Speicher

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Trustee of the Retirement Savings Plan of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. McInnes", written in a cursive style.

Robert McInnes

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Trustee of the Retirement Savings Plan of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,


R. W. Biggs

December 30, 1986

TO THE BOARD OF DIRECTORS OF MOORE McCORMACK LEASING II, INC.

I hereby tender my resignation as an Assistant Treasurer of Moore McCormack Leasing II, Inc. effective December 30, 1986.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Donald Beck".

Donald Beck

December , 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Trustee of the Retirement Savings Plan of The Interlake Steamship Company effective December , 1986.

Very truly yours,

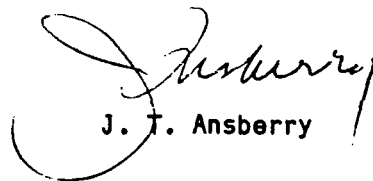
R. S. Johnson

December 30, 1986

TO THE BOARD OF DIRECTORS OF THE INTERLAKE STEAMSHIP COMPANY

I hereby tender my resignation as a Trustee of the Retirement Savings Plan of The Interlake Steamship Company effective December 30, 1986.

Very truly yours,



J. T. Ansberry